QUARTERLY ECONOMIC SUMMARY

DETAILED REPORT

VOLUME 21 NUMBER 1

MANITOBA
BUREAU OF STATISTICS

RIGHT ANSWERS
RIGHT NOW

SEPTEMBER 28, 2005

TABLE OF CONTENTS

EXECUTIVE SUMMARY

CHARTS/TABLES

- Population Estimates
- Employed Labour Force
- Unemployment Rate
- Average Weekly Earnings Industrial Aggregate
- Consumer Price Index, All Items (1992 = 100)
- Total Capital Investment
- Gross Domestic Product at Market Prices
- Gross Domestic Product at Basic Prices
- Farm Cash Receipts
- Value of Manufacturing Shipments
- Value of Retail Trade
- Housing Starts in Urban Areas
- Value of Building Permits
- Value of All Construction Work Performed

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VOLUME 21 NUMBER 1 – SEPTEMBER 28, 2005

ECONOMIC GROWTH AND EXPORTS

The CONFERENCE BOARD forecasts strong performance for Manitoba in 2005 and 2006 despite June flooding. According to the Board's provincial outlook released in August 2005, the agency expects Manitoba's real GROSS DOMESTIC PRODUCT (GDP) to grow by 2.5% in 2005, just behind forecast national growth of 2.6% and the fourth best performance among the provinces. This is up from the previous forecast (April 2005) of 2.3%. For 2006 the Conference Board expects real GDP growth of 3.2% for Manitoba, ahead of Canada's 2.9% and tied with Alberta for the second best provincial performance.

According to the Conference Board heavy rainfall in southern Manitoba resulted in flooded basements, provincial highway damage and significant losses in cropland. As a consequence, the agriculture sector will be hard hit. The Conference Board is forecasting strong growth in retail sales (up 5.7%) and the utilities sector (up 10.7%) in 2005 but it will not be enough to offset the agricultural losses.

Overall, the Conference Board is forecasting the goods producing sector to grow by 2.9 per cent in 2005 mainly driven by manufacturing, construction and utilities. Non-residential construction will be strong with such projects as the Wuskwatim generating station and the expansion of the Red River floodway. Continued strength in manufacturing and construction along with a rebound in the agricultural sector should increase growth in the goods producing industry to 4.6 per cent by 2006. After a weak forecast for the service sector in April, the Conference Board is now projecting mixed prospects for growth in 2005. Strength in the retail and wholesale sector is forecast but it will be hampered by declines in transportation and communication and weak provincial government spending. Overall, the service sector is forecast to grow by 2.3 per cent in 2005 and 2.6 per cent in 2006.

The current AVERAGE OF THE PRIVATE SECTOR ECONOMIC FORECASTERS (Sep. 22, 2005) indicates real GDP growth of 2.7% for Manitoba in 2005, tied with the national growth rate and the fourth strongest provincial performance. Manitoba's growth in 2006 is forecast to be 2.8%, tied with Saskatchewan for fifth place among the provinces and slightly below Canada's forecast growth of 3.0%.

The Manitoba Bureau of Statistics (MBS) preliminary estimates show that the Manitoba economy grew by 2.8% in 2004, up more than one percentage point from the 1.6% real growth in 2003. Manitoba's 2.8% real growth in 2004 matches the Canadian projected average growth currently reported by the private sector forecasting agencies.

The new revised data indicates that economic growth in Manitoba was stronger in 2003 at 1.6% compared with 1.4% previously estimated. Consequently, REAL GROSS DOMESTIC PRODUCT (GDP) growth in 2004 has been revised down from 3.0% to 2.8%.

In the first seven months of this year Manitoba EXPORTS TO THE WORLD grew by 1.3% when compared to the same period last year, seventh best provincially and slightly ahead of

Canada's 1.1% growth. EXPORTS TO COUNTRIES OTHER THAN THE U.S. were down 1.2% or $19.5 million, putting Manitoba in eighth place among the provinces and behind the national gain of 5.4%.

In 2004 the value of Manitoba exports to the world was $9.9 billion, $705.0 million more than in 2003 for an increase of 7.7% and follows two years of declining exports. On this basis, Manitoba ranked fifth when compared to other provinces and recorded a slightly smaller percentage increase than the national gain of 8.7%. The American market accounts for 72.8% of all Manitoba exports. Our next five largest trading partners were Japan ($513.9 million), People's Republic of China ($456.8 million), Mexico ($288.7 million), Hong Kong ($171.7 million) and Belgium ($81.5 million). Exports to countries other than the U.S. totalled $2.7 billion last year and were up 23.0% or $501.3 million over the 2003 level.

Data to July 2005 shows the value of Manitoba EXPORTS TO THE UNITED STATES up 2.2% from the same seven months last year and in sixth place when compared to other provinces. National exports to the American market increased by 0.3%.

The manufacturing sector, which accounts for over two thirds of all exports to the U.S. was down by $129.7 million or 4.6% in the first six months of 2005. Manitoba manufacturers shipped goods to the U.S. valued at $2.7 billion from January to June of this year. Areas of particular strength were fabricated metal products industries (up 27.7%), electrical and electronic products industries (up 21.1%), and printing, publishing and allied industries (up 6.9%). On the other hand, exports of electrical power and wholesale trade were up 86.9% and 29.9% respectively, in the first two quarters of this year when compared to the same time period in 2004. Exports of agriculture were up 5.2% in the first half of 2005.

In 2004, Manitoba merchandise exports to the United States totalled $7.2 billion, a gain of 2.9% when compared with 2003 and on this basis Manitoba ranked seventh among the provinces. This follows a sharp decline of 8.1% in 2003. Last year's increase and our current year-to-date growth however, indicate a return to levels recorded in 2001 and 2002. At the national level, exports to the United States were up 7.4% last year, after three years of negative growth.

Note to users:

The data presented in this report has been derived from the most current estimates released by Statistics Canada's International Trade Division: revisions to the 2004 calendar year have been incorporated in this report. For the 2001, 2002 and 2003 calendar years, MBS has made a reduction of $534.0, $1,195.4 and $302.9 million respectively to aircraft imports from France to better reflect Manitoba's true share of these imports that are used throughout Canada. Also, $49.6 million of the exports to Jordan during the second quarter, 2005 are reported to be aircraft exports.

OTHER AGGREGATE INDICATORS

Manitoba's TOTAL POPULATION was estimated at 1,177,556 persons as of July 1, 2005, up 1,154 persons from the April 1, 2005 estimate. Population growth continues on an annual basis, with Manitoba's increase since July 1, 2004 estimated at 7,327 persons, or 0.63%. A

large portion of Manitoba's estimated population gain of 2,597 persons during the first half of 2005 was the result of immigration (4,014 persons).

We recorded a net loss of 3,174 persons from other provinces through INTERPROVINCIAL MIGRATION in the first half of 2005, a difference of 2,412 persons from the net loss of 762 persons in the first half of 2004. In the first half of 2005, Manitoba gained population on a net basis chiefly from Saskatchewan (70), Nunavut (40) and Yukon Territory (35), while most of the losses were to Alberta (-1,732), British Columbia (-1,068) and Ontario (-398).

Interprovincial migration is generally offset to some degree by other types of population movement (international migration, Canadian citizens returning from abroad, non-permanent residents and Canadians temporarily abroad). When these other forms of population movement were combined with interprovincial migration, Manitoba recorded an overall NET MIGRATION gain of 845 persons in the first half of 2005.

NET INTERNATIONAL MIGRATION for the first half of 2005 was 3,544 persons, up from 3,299 persons in the first half of 2004. This improvement is due to the increase in immigration that went from 3,764 persons in the first half of 2004 to 4,014 persons in the first half of 2005.

Note to users:

It should be noted that Statistics Canada has released revised components of population estimates for Canada, the Provinces and Territories. The revised estimates cover the time period from the third quarter of 2002 onward. This MBS report incorporates all revisions.

TOTAL NEW CAPITAL INVESTMENT in Manitoba is expected to reach $7.25 billion in 2005, up $479.1 million from the 2004 level of $6.77 billion. Manitoba's annual growth rate for 2005 is expected to be 7.1%, which is above the national gain of 6.0%

Since 2000, Manitoba total capital investment is estimated to have increased by 31.4%. This is slightly below the national increase of 32.7% and is the fourth best growth rate among the provinces. Quebec (37.6%), Alberta (39.6%) and British Columbia (44.6%) have higher growth than Manitoba.

PRIVATE SECTOR CAPITAL INVESTMENT for Manitoba is expected to grow by $183.5 million or 3.6% from 2004 to 2005, reaching a level of $5.28 billion. Private sector capital spending at the national level should grow by 5.1% this year.

PUBLIC SECTOR INVESTMENT in Manitoba is expected to rise by $295.7 million to $1.97 billion in 2005, an increase of 17.7% over last year. Nationally spending is expected to grow by 10.3%.

TOTAL SEASONALLY ADJUSTED EMPLOYMENT in the province averaged 579,200 persons in the first eight months of 2005 for an increase of 4,900 jobs or 0.8% over the same time period in 2004. Manitoba's provincial performance ranking on this basis was eighth and less than Canada's 1.4% increase.

Data to August of 2005 show FULL-TIME EMPLOYMENT up 800 jobs or 0.2% when compared to the first eight months of 2004. Compared to the other provinces, Manitoba's growth rate ranked eighth and was below Canada's 1.6% increase. PART-TIME EMPLOYMENT however was up 4,200 jobs or 3.8% in the first eight months of 2005. This is the second best provincial performance and ahead of national growth. At the national level part-time employment was up 0.7%.

UNEMPLOYMENT averaged 30,200 in the first eight months of 2005, which was a decrease of 2,000 persons or 6.1% over the same time period in 2004. This puts Manitoba in fourth place when compared to other provinces. Nationally, unemployment was down by 52,800 or 4.3%.

From January to August of this year the UNEMPLOYMENT RATE averaged 4.9% which was down 0.4 percentage points from the same eight month average in 2004. This was the third lowest rate in the country. Canada's unemployment rate averaged 6.9% from January to August, down 0.4 percentage points from the same eight months last year.

Manitoba's YOUTH UNEMPLOYMENT RATE averaged 10.4% in the first eight months of this year (down 0.4 percentage points from last year) and is in third place (behind Alberta and Saskatchewan) among the provinces. This rate is lower than the national youth unemployment rate of 12.5%, which is down 1.0 percentage points.

From January to July of 2005 AVERAGE WEEKLY EARNINGS in Manitoba were $655.56, up 3.8% over the same seven months of 2004 and tied with Nova Scotia for the third strongest provincial performance. The rate of increase for Canada was 2.4%. On a year over year basis, average weekly earnings in Manitoba rose 3.8% in July 2005 compared to July 2004, the fourth strongest increase in the country and above the national gain of 3.3% over the same time period.

On a sector basis, the largest increases in the first seven months of 2005 were in accommodation and food services (up 10.3%) and health care and social assistance (up 5.7%). The finance and insurance industry posted a gain of 4.9%, followed by the retail and wholesale trade industry that was up 4.2% and the manufacturing sector which was up 2.7%. Other industries that recorded gains were the construction and transportation and warehousing sectors. Average weekly earnings in education services remained relatively unchanged.

The Manitoba ALL ITEMS CONSUMER PRICE INDEX rose 2.9% in August 2005 compared with August 2004, up from the July annual rate of 2.7%. Canada's annual rate of price increase in August was 2.6%, up from its July rate of 2.0%.

Manitoba's annual inflation rate of 2.9% in August was third highest after Prince Edward Island's 3.2% and Nova Scotia's 3.0% while British Columbia recorded the lowest rate at 2.1%. The Winnipeg all items index was 2.9% in August, up from an annual rate of 2.6% in July.

Between August 2004 and August 2005, Manitoba saw lower prices for recreational equipment & services (excluding vehicles), men's clothing, footwear, home entertainment equipment & services, fresh or frozen pork, fresh fruit, as well as household textiles. These declines were more than offset by higher prices for gasoline, replacement cost, other food preparations, food

purchased from restaurants, natural gas, fresh vegetables and homeowners' insurance premiums.

On a monthly basis, the Manitoba all-items index rose 0.3% in August, after rising by 0.3% in July. Prices were lower last month for traveller accommodation, footwear, bakery products, food purchased from restaurants, personal care supplies & equipment, other cereal grains & cereal products, as well as household textiles. These declines were offset by increases in gasoline, purchase and leasing of automotive vehicles, natural gas, other food preparations, inter-city transportation, women's clothing and clothing accessories & jewellery during the same time period. Overall, prices at the national level rose 0.4% in August, up from their July rate of 0.2%.

On a year-to-date basis for the first seven months of 2005, Manitoba recorded 96 BUSINESS BANKRUPTCIES, 7.7% fewer than during the first seven months of last year. Compared to other provinces, Manitoba had the sixth largest percentage decrease. Business bankruptcies decreased by 6.4% at the national level.

Manitoba had 1,443 CONSUMER BANKRUPTCIES from January to July of 2005, up 7.3% from a total of 1,345 in the first seven months of 2004. On this basis, Manitoba's growth rate ranked seventh among the provinces and was well above the national rate. Consumer bankruptcies declined by 0.3% at the national level.

SECTORAL INDICATORS

TOTAL FARM CASH RECEIPTS for Manitoba farmers declined in the first half of 2005 after two consecutive years of increases. The province's farmers received $1.9 billion between January and June of this year from agriculture commodities and program payments, down 2.7% from the same period last year. However, receipts for the first quarter of 2005 were up 3.8% over the same period last year.

On an annual basis, farm cash receipts for Manitoba farmers grew by 9.4% in 2004 following the 7.4% decrease in 2003. Record hog revenues and higher program payments offset lower cattle revenues. The province's farmers received a record $3.9 billion from agriculture commodities and program payments in 2004. The total was also 13.7% higher than the average for the previous five years (1999 to 2003).

NET CASH INCOME rose to a level of $768.5 million in 2004 a 50.8% increase from 2003. The 9.4% increase in farm cash receipts more than offset the 2.8% increase in farm operating expenses in increasing the net cash income.

CROP RECEIPTS in the first two quarters of 2005 were down 30.1% from the same period last year. Wheat (excluding durum) receipts were down 24.6% and receipts from canola declined 42.0%. The only crop to record an increase was oats (up 34.5%) but it was not large enough to offset the declines. On an annual basis receipts from Canola increased 11.7% to $597.0 in 2004. Increases in both prices and marketings over 2003 contributed to the increase in canola receipts. Receipts for wheat increased 20.5% to $550.5 million in 2004. Higher marketings and higher Canadian Wheat Board (CWB) payments both contributed to this increase. For the

first time, potato receipts exceeded those of PEI as Manitoba farmers received a record $156.0 million, up 11.8% from 2003. The record high receipts are due to a 12.9% increase in marketings as Manitoba producers sold over 900,000 tonnes in 2004.

LIVESTOCK RECEIPTS in the first half of 2005 rose 14.7% over the first half of 2004. Cattle and calf receipts increased 84.3% from this time last year, from $90.4 million in the first half of 2004 to $167.1 million in the first half of 2005. Hog producers recorded receipts totalling $457.9 million in the first six months of 2005; this is a 7.1% increase over the same six months in 2004.

Annually, livestock receipts improved in 2004 mainly due to higher receipts for hogs and most supply-managed commodities. These gains more than offset declines for cattle producers. Total cattle and calf receipts declined 22.0% to $265.9 million in 2004 as prices remained low in the wake of the ban on cattle and beef exports. On the other hand, hog producers had record cash receipts of $936.7 million during 2004, up 22.8% from the previous year. This gain was mostly due to hogs sold for domestic slaughter and export as prices continued to rebound from the low level at the end of 2003. Receipts for domestic slaughter accounted for over 60% of total hog revenues. The number of head sold for international exports rose 20.1% to a record 4.5 million head. Amid increases in both marketings and price, receipts for hogs sold outside the country rose to a record $352 million.

DIRECT PAYMENTS in the first half of 2005 rose 64.7% from the first half of 2004 reaching a level of $362.3 million. Direct Payments to producers rose to $458.7 million in 2004, increasing 48.9% from 2003, and $176.2 million higher than the previous five-year average. Record Net Income Stabilization Account (NISA) withdrawals coupled with the additional assistance programs to help offset the impact of the BSE-related ban and increased crop insurance payments of $26.1 million to $112.4 million more than offset lower income disaster payments.

Manitoba MANUFACTURING SHIPMENTS rose 5.6% in the first seven months of 2005 when compared to the same time period in 2004. This was the fourth best performance among the provinces and ahead of Canada's 3.0% gain. On a year over year basis, manufacturing shipments in July 2005 were 4.2% greater than shipments in July 2004. Manitoba ranked second among the provinces and was above the national delcine of -2.1%.

Areas of growth in the first seven months of 2005 included transportation equipment (up $110.3 million or 10.6%), fabricated metal products (up $70.1 million or 17.3%), machinery (up $58.1 million or 10.7%) and wood products (up $17.0 million or 3.7%). Areas of declining growth included printing and related support activities (down $47.6 million or 16.4%), clothing (down $43.7 million or 29.3%) and chemical manufacturing (down $16.2 million or 3.3%).

In Manitoba MANUFACTURING EMPLOYMENT averaged 68,200 persons over the first eight months of 2005, down 2.9% from the same time period in 2004. This was the fifth best performance among the provinces, and almost equal to Canada's 2.7% loss over the same time period.

Total new MANUFACTURING INVESTMENT is expected to come in at $445.5 million in 2005, a 5.5% improvement from 2004. This is the first time manufacturing investment has increased

in four years. Investment in Canada's manufacturing sector should increase by 14.9% in 2005, following a decrease of 1.4% in 2004, an increase of 6.4% in 2003 and a decrease of 7.2% in 2002.

On a cumulative basis for the first seven months of 2005 Manitoba RETAIL SALES rose 6.7% from the same period last year. This was fourth place among the provinces and ahead of Canada's 6.3% increase. Gasoline stations (up $113.8 million), new car dealers (up $85.0 million), recreational and used motor vehicle and parts dealers (up $53.0 million) and food and beverage stores (up $51.4 million) were mainly responsible for the year-to-date growth in retail sales. However, home centres and hardware stores (up $38.7 million), specialized building material and garden stores (up $31.2 million) and department stores (up $20.9 million) were also substantial contributors.

In 2004 Manitoba retail sales rose 6.7% when compared to sales in 2003. This was second place among the provinces and ahead of Canada's 4.7% increase. Recreational and used motor vehicle and parts dealers (up 170.2 million), food and beverage stores (up $157.9 million), home furnishings and supplies (up $150.7 million) and general merchandise stores (up $82.7 million) were mainly responsible for the annual growth in retail sales. However, gasoline stations (up $57.2 million) and pharmacies and personal care stores (up $34.6 million) were also substantial contributors.

On a year-to-date basis for the first eight months of 2005, Manitoba recorded 1,943 URBAN HOUSING STARTS, down 5.0% from the total of 2,046 starts for the same eight months last year. Our year-to-date growth is ranked fifth among the provinces and slightly less than the national loss of 5.6% so far this year. Only three provinces recorded positive growth in urban housing starts on this basis.

There were 1,945 HOUSING STARTS IN ALL AREAS (urban and rural combined) of the province during the first half of 2005, up 7.6% over the first half of 2004. Compared to other provinces, Manitoba's growth rate of 7.6% was the third strongest. Housing starts at the national level declined 2.3% over the same period.

From January to July of 2005, the value of Manitoba BUILDING PERMITS totalled $652.4 million, a decrease of 5.5% over the same period in 2004. This is driven by a drop in residential permits combined with a slight increase in non-residential permits. Manitoba ranked tenth among the provinces with respect to growth rates. At the national level, building permits were up 5.7%.

Data to August 2005 shows non-residential permits rose by $7.3 million or 2.8% over the same eight months in 2004. The non-residential increase can be attributed to the growth in the commercial and industrial components, which were up $21.2 million and $3.7 million respectively. However, the institutional and government component reported a decline of $17.6 million in the first eight months of this year when compared to the same eight months in 2004. Residential permits were down by $45.5 million or 10.6%.

SUMMARY OF CURRENT ECONOMIC INDICATORS
YEAR TO DATE SUMMARY
AS OF SEP. 28, 2005

	DATE	% CHANGE MANITOBA	% CHANGE CANADA	CURRENT MB RANK
AT OR ABOVE CANADIAN AVERAGE				
Total Unemployment Rate (S.A.)	Aug 2005	4.9	6.9	3
Average Weekly Earnings	July 2005	3.8	2.4	3
Retail Trade	July 2005	6.7	6.3	4
Manufacturing Shipments	July 2005	5.6	3.0	4
Real GDP At Market Prices	2004	2.8	2.8	4
Construction Work	2005	8.5	5.5	5
Urban Housing Starts (2)	Aug 2005	-5.0	-5.6	5
Capital Investment	2005	7.1	6.0	6
BELOW CANADIAN AVERAGE				
Real GDP At Basic Prices (1)	2005	2.5	2.6	4
Population	July 2005	0.6	0.9	5
Total Employment (S.A.)	Aug 2005	0.8	1.4	8
Consumer Price Index	Aug 2005	2.9	2.1	9
Farm Cash Receipts	2ndQ 2005	-2.7	4.0	10
Building Permits	July 2005	-5.5	5.7	10

All Data Sources Are Statistics Canada Unless Otherwise Indicated.
Data Source: (1) Conference Board
(2) Canada Mortgage and Housing Corporation

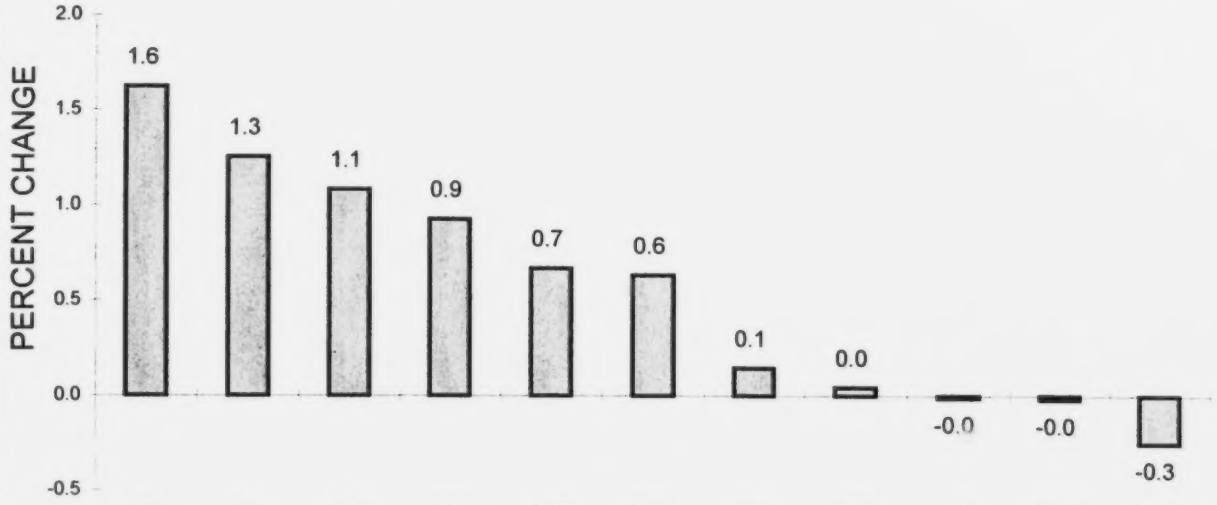
SUMMARY OF ECONOMIC INDICATORS, MANITOBA

SEPTEMBER 28, 2005

	POPULATION (THOUS.)	S.A. TOTAL EMPLOYED (THOUS.)	S.A. TOTAL UNEMPL. RATE (%)	AVG WKLY EARNINGS INDUSTR. AGGREGATE ($)	CPI MAN ALL ITEMS (1992=100)	TOTAL CAPITAL INVESTMENT ($MILLION)	REAL GDP MARKET PRICES (1997 CHAINED $ MILLIONS)	REAL GDP BASIC PRICES ($MILLIONS)	FARM CASH RECEIPTS ($MILLION)	MFG SHIPMENTS ($MILLION)	RETAIL TRADE ($MILLION)	URBAN HOUSING STARTS (NO.)	BLDG. PERMITS ($MILLION)	NEW CONST WORK PERFORMED ($MILLIONS)
2000	1,147.4	551.7	5.0	588.37	118.1	5,520.4	32,801	30,381	3,150.5	11,438.9	9,336.7	1,499	853.9	2,573.5
2001	1,151.3	554.3	5.0	593.97	121.2	5,802.6	33,108	30,743	3,701.1	11,343.8	9,877.9	1,633	739.2	2,918.6
2002	1,155.6	567.4	5.1	604.92	123.1	6,012.5	33,904	31,533	3,853.2	11,220.3	10,569.5	2,167	888.9	2,993.8
2003	1,161.6	570.6	5.0	611.66	125.3	6,162.8	34,447	31,970	3,569.8	11,377.1	10,953.2	2,690	1,065.0	3,273.6
2004	1,170.2	576.0	5.3	635.90	127.8	6,774.3	35,422	32,759	3,906.9	12,528.2	11,691.6	2,918	1,150.4	3,593.2
2005	1,177.6					7,253.4		33,562						3,898.8
2004														
JAN	1,165.2	573.8	5.2	620.68	125.6				1,027.7	914.8	795.2	96	44.6	
FEB		573.4	4.8	630.67	125.4					928.6	782.7	160	56.5	
MAR		572.2	5.0	633.85	126.0					1,099.5	912.9	149	83.4	
APR	1,167.5	574.9	5.2	631.34	126.4				940.9	1,015.0	985.4	219	98.7	
MAY		575.6	5.3	632.88	128.1					1,093.2	1,014.4	274	114.1	
JUN		575.6	5.6	638.93	128.5					1,132.3	1,045.3	257	165.3	
JUL	1,170.2	572.9	5.6	631.63	128.3				836.6	971.5	1,051.0	312	128.0	
AUG		575.9	5.7	638.61	128.4					1,065.1	983.1	579	103.1	
SEP		577.3	5.7	637.82	128.2					1,107.4	980.1	253	129.2	
OCT	1,173.4	579.6	5.4	641.66	128.7				1,101.8	1,096.5	1,004.3	235	89.6	
NOV		581.7	5.1	643.40	129.5					1,098.8	981.5	238	71.1	
DEC		580.3	5.0	649.36	129.9					1,005.5	1,155.7	146	66.8	
2005														
JAN	1,175.0	579.7	5.1	646.78	129.2				1,066.7	979.9	839.7	99	37.8	
FEB		582.5	5.0	650.42	129.5					1,002.4	837.4	145	52.3	
MAR		576.5	5.3	655.45	130.0					1,126.8	974.2	232	85.1	
APR	1,176.4	575.9	4.8	660.37	130.8				848.1	1,122.2	1,051.1	195	97.2	
MAY		578.6	5.1	656.99	131.1					1,178.8	1,071.5	209	120.2	
JUN		578.3	4.8	663.03	131.3					1,133.6	1,118.2	309	160.4	
JUL	1,177.6	581.3	4.7	655.87	131.7					1,012.2	1,134.7	376	99.3	
AUG		580.4	4.6		132.1							378		
YTD	1,177.6	579.2	4.9	655.56	130.7				1,914.8	7,555.9	7,026.8	1,943	652.4	
						% CHANGE (YEAR OVER YEAR)								
2000	0.4	2.2		3.6	2.5	1.9	4.3	4.5	8.3	4.8	4.5	-28.4	-2.9	-6.4
2001	0.3	0.5		1.0	2.6	5.1	0.9	1.2	17.5	-0.8	5.8	8.9	-13.4	13.4
2002	0.4	2.4		1.8	1.6	3.6	2.4	2.6	4.1	-1.1	7.0	32.7	20.3	2.6
2003	0.5	0.6		1.1	1.8	2.5	1.6	1.4	-7.4	1.4	3.6	24.1	19.8	9.3
2004	0.7	0.9		4.0	2.0	9.9	2.8	2.5	9.4	10.1	6.7	8.5	8.0	9.8
2005	0.6					7.1		2.5						8.5
CURR/ PREV YTD	0.6	0.8		3.8	2.9				-2.7	5.6	6.7	-5.0	-5.5	
MB 04/03	5	9	2	1	8	4	9	6	2	5	2	6	8	5
RK 05/04	5	8	3	3	9	6	4	4	10	4	4	5	10	5

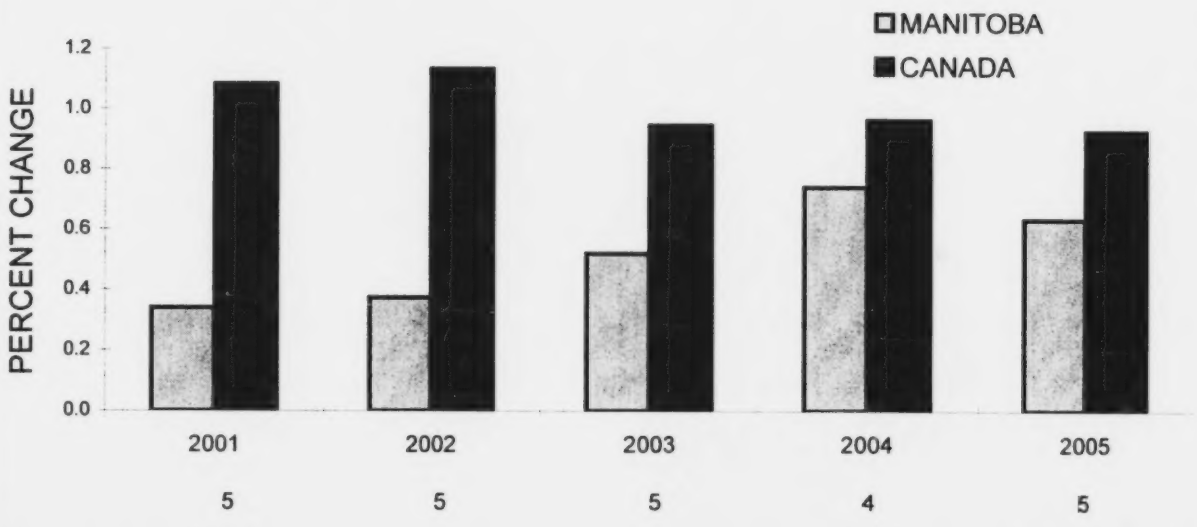
All data sources are Statistics Canada with these exceptions: Real GDP at Basic Prices (Conference Board) and Housing Starts (CMHC). All data is actual unless specified as seasonally adjusted (S.A.).
Ranking is in ascending numerical order from best performance (1) to worst (10).

CHART 1 POPULATION ESTIMATES
(PERCENT CHANGE JAN TO JUL 2005/2004)



DATA SOURCE: STATISTICS CANADA

(PERCENT CHANGE 2001 - 2005)



DATA SOURCE: STATISTICS CANADA
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

POPULATION ESTIMATES (THOUSANDS OF PERSONS)

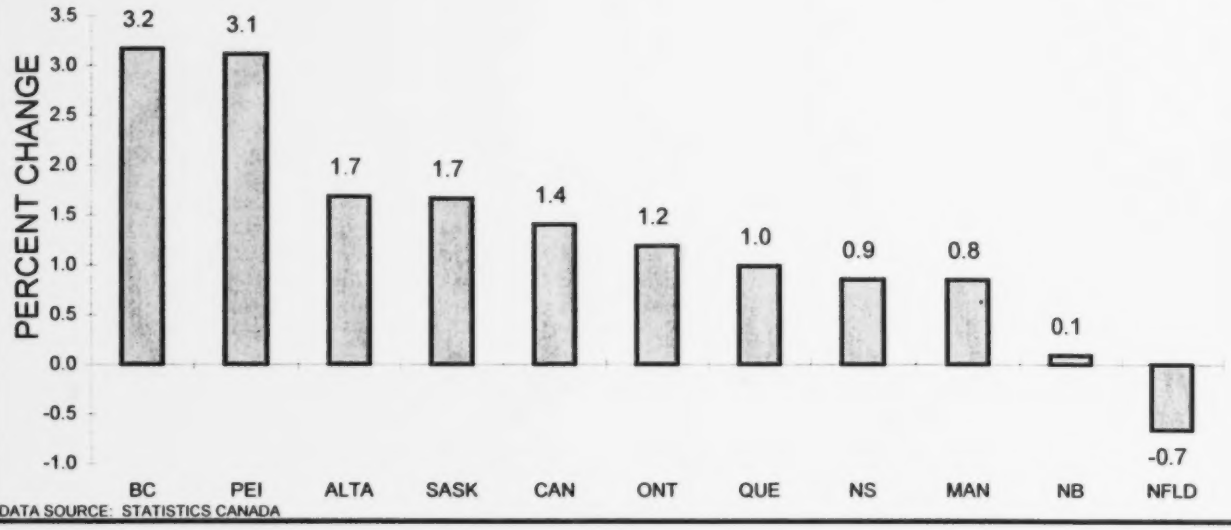
	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2001	1,151.3	31,021.3	522.0	136.7	932.4	749.9	7,397.0	11,897.6	1,000.1	3,056.7	4,078.4
2002	1,155.6	31,372.6	519.4	136.9	934.5	750.3	7,445.7	12,102.0	995.9	3,116.3	4,115.4
2003	1,161.6	31,669.2	518.5	137.3	936.3	751.2	7,494.0	12,259.6	994.5	3,159.6	4,154.6
2004	1,170.2	31,974.4	517.3	137.9	937.5	752.1	7,547.7	12,407.3	994.3	3,204.8	4,201.9
2005	1,177.6	32,270.5	516.0	138.1	937.9	752.0	7,598.1	12,541.4	994.1	3,256.8	4,254.5
2004											
JAN	1,165.2	31,805.7	518.7	137.6	937.2	751.4	7,519.9	12,320.3	994.2	3,180.8	4,177.6
APR	1,167.5	31,878.0	517.8	137.8	936.9	751.8	7,531.0	12,357.4	994.3	3,192.4	4,187.9
JUL	1,170.2	31,974.4	517.3	137.9	937.5	752.1	7,547.7	12,407.3	994.3	3,204.8	4,201.9
OCT	1,173.4	32,070.0	517.1	137.8	938.8	752.3	7,566.1	12,454.2	995.4	3,215.9	4,215.7
2005											
JAN	1,175.0	32,107.0	517.3	137.8	938.3	752.3	7,573.7	12,462.4	994.7	3,226.3	4,225.6
APR	1,176.4	32,173.9	516.4	137.8	937.8	752.3	7,582.5	12,494.2	994.6	3,239.7	4,238.4
JUL	1,177.6	32,270.5	516.0	138.1	937.9	752.0	7,598.1	12,541.4	994.1	3,256.8	4,254.5

	% CHANGE (YEAR OVER YEAR)										MAN. RANK
2001	0.3	1.1	-1.1	0.1	-0.2	-0.1	0.5	1.8	-0.8	1.7	1.0	5
2002	0.4	1.1	-0.5	0.1	0.2	0.1	0.7	1.7	-0.4	1.9	0.9	5
2003	0.5	0.9	-0.2	0.3	0.2	0.1	0.6	1.3	-0.1	1.4	1.0	5
2004	0.7	1.0	-0.2	0.4	0.1	0.1	0.7	1.2	0.0	1.4	1.1	4
2005	0.6	0.9	-0.3	0.1	0.0	0.0	0.7	1.1	0.0	1.6	1.3	5
JUL 05/ JUL 04	0.6	0.9	-0.3	0.1	0.0	0.0	0.7	1.1	0.0	1.6	1.3	5

DATA SOURCE: STATISTICS CANADA
NOTE: ANNUAL ESTIMATES ARE AS OF JULY 1ST

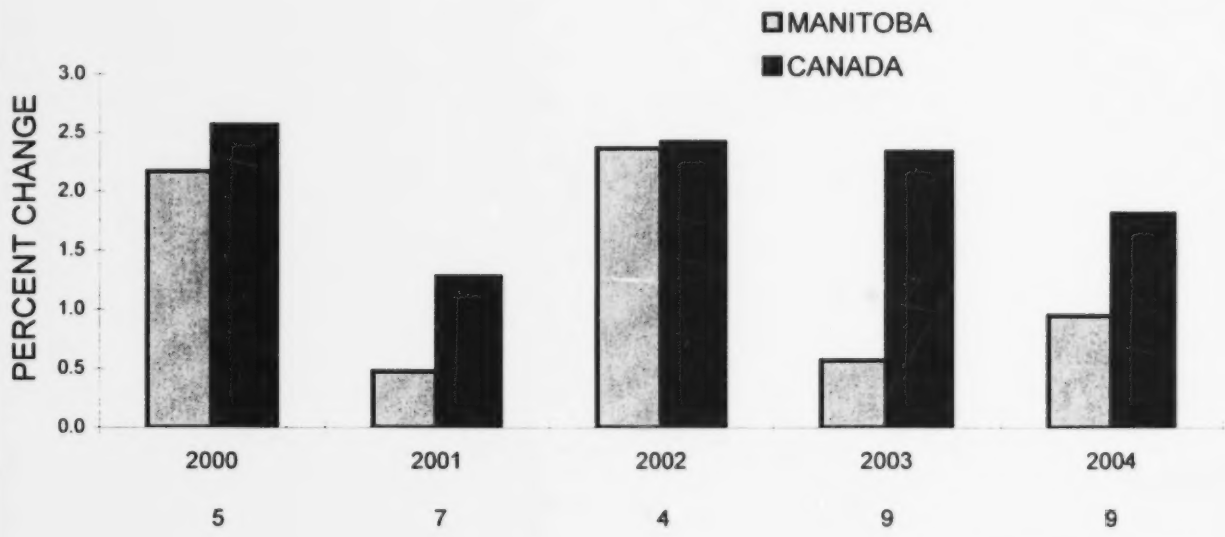
MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 2 EMPLOYED LABOUR FORCE (SEASONALLY ADJUSTED)
(PERCENT CHANGE JAN TO AUG 2005/2004)



DATA SOURCE: STATISTICS CANADA

(PERCENT CHANGE 2000 - 2004)



DATA SOURCE: STATISTICS CANADA
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

EMPLOYED LABOUR FORCE (THOUSANDS OF PERSONS) - SEASONALLY ADJUSTED

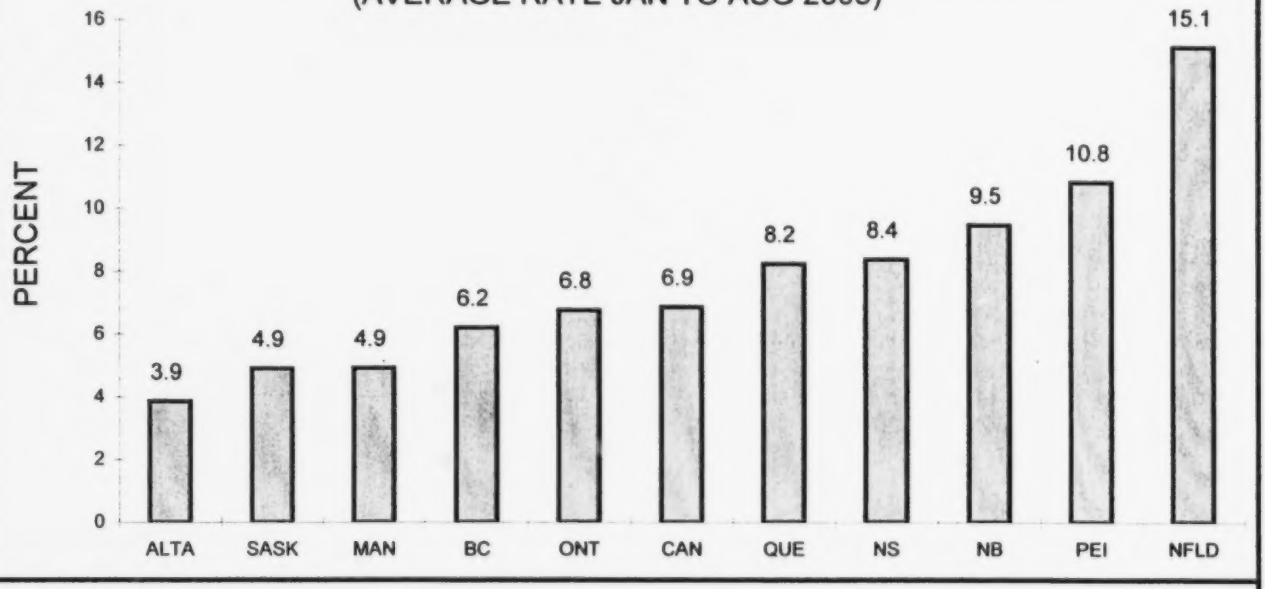
	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2000	551.7	14,758.6	198.1	62.8	411.1	331.4	3,402.2	5,814.0	473.6	1,583.6	1,930.0
2001	554.3	14,946.7	204.2	63.7	415.4	330.6	3,440.2	5,925.6	460.6	1,630.0	1,922.1
2002	567.4	15,307.9	207.4	64.6	422.4	342.9	3,568.0	6,035.2	468.3	1,671.5	1,960.1
2003	570.6	15,665.1	212.4	66.1	431.3	343.8	3,625.1	6,208.3	475.4	1,717.9	2,014.2
2004	576.0	15,949.7	215.2	66.7	441.6	350.4	3,685.9	6,316.3	479.9	1,757.9	2,059.7
2004											
JAN	573.8	15,829.9	215.3	66.2	435.4	348.3	3,648.4	6,272.8	476.0	1,738.9	2,054.9
FEB	573.4	15,844.4	215.5	65.9	436.5	350.4	3,655.2	6,294.8	476.7	1,745.8	2,030.1
MAR	572.2	15,839.1	216.6	65.8	437.8	350.7	3,666.6	6,271.7	476.2	1,748.0	2,033.5
APR	574.9	15,903.5	213.2	65.3	439.5	347.6	3,691.6	6,297.7	481.1	1,759.3	2,033.2
MAY	575.6	15,938.2	216.2	65.8	443.1	351.1	3,688.2	6,313.0	479.6	1,757.3	2,048.3
JUN	575.6	15,956.9	216.2	65.2	444.4	349.7	3,671.7	6,325.1	479.2	1,758.6	2,071.1
JUL	572.9	15,979.7	219.6	66.5	445.8	351.1	3,685.9	6,337.2	477.8	1,752.6	2,070.3
AUG	575.9	15,967.1	214.6	66.7	441.9	352.2	3,689.9	6,318.8	477.9	1,767.1	2,062.1
SEP	577.3	16,003.4	213.5	67.0	444.6	351.4	3,706.5	6,323.0	479.4	1,771.1	2,069.5
OCT	579.6	16,046.8	213.4	67.5	443.3	350.5	3,716.3	6,348.4	483.2	1,765.1	2,079.4
NOV	581.7	16,048.0	212.0	68.9	444.4	350.5	3,715.3	6,346.3	485.9	1,766.3	2,076.8
DEC	580.3	16,063.1	216.0	68.7	443.4	352.9	3,703.9	6,353.5	486.9	1,768.1	2,089.5
2005											
JAN	579.7	16,057.4	216.0	68.5	444.6	350.3	3,719.6	6,325.2	487.4	1,774.5	2,091.7
FEB	582.5	16,084.0	213.9	68.7	442.8	351.2	3,716.2	6,344.3	488.3	1,776.3	2,099.8
MAR	576.5	16,088.4	216.5	68.4	443.1	349.6	3,710.8	6,351.4	489.6	1,781.6	2,101.0
APR	575.9	16,117.7	212.2	68.1	444.9	350.9	3,704.9	6,377.5	485.2	1,783.8	2,114.3
MAY	578.6	16,153.1	211.8	67.5	448.1	354.6	3,677.6	6,409.7	484.9	1,788.3	2,132.0
JUN	578.3	16,167.3	215.6	67.1	443.2	348.4	3,703.4	6,416.6	485.6	1,782.9	2,126.2
JUL	581.3	16,173.2	217.6	67.9	441.4	349.5	3,718.7	6,397.5	484.9	1,789.2	2,125.2
AUG	580.4	16,200.7	212.2	67.6	446.3	349.1	3,735.6	6,407.1	482.2	1,787.2	2,132.9
YTD AVG	579.2	16,130.2	214.5	68.0	444.3	350.5	3,710.9	6,378.7	486.0	1,783.0	2,115.4

	% CHANGE (YEAR OVER YEAR)											MAN. RANK
2000	2.2	2.6	-1.3	4.3	2.0	1.8	2.5	3.2	0.4	2.7	1.9	5
2001	0.5	1.3	3.1	1.4	1.0	-0.2	1.1	1.9	-2.7	2.9	-0.4	7
2002	2.4	2.4	1.6	1.4	1.7	3.7	3.7	1.8	1.7	2.5	2.0	4
2003	0.6	2.3	2.4	2.3	2.1	0.3	1.6	2.9	1.5	2.8	2.8	9
2004	0.9	1.8	1.3	0.9	2.4	1.9	1.7	1.7	0.9	2.3	2.3	9
YTD 05/ YTD 04	0.8	1.4	-0.7	3.1	0.9	0.1	1.0	1.2	1.7	1.7	3.2	8

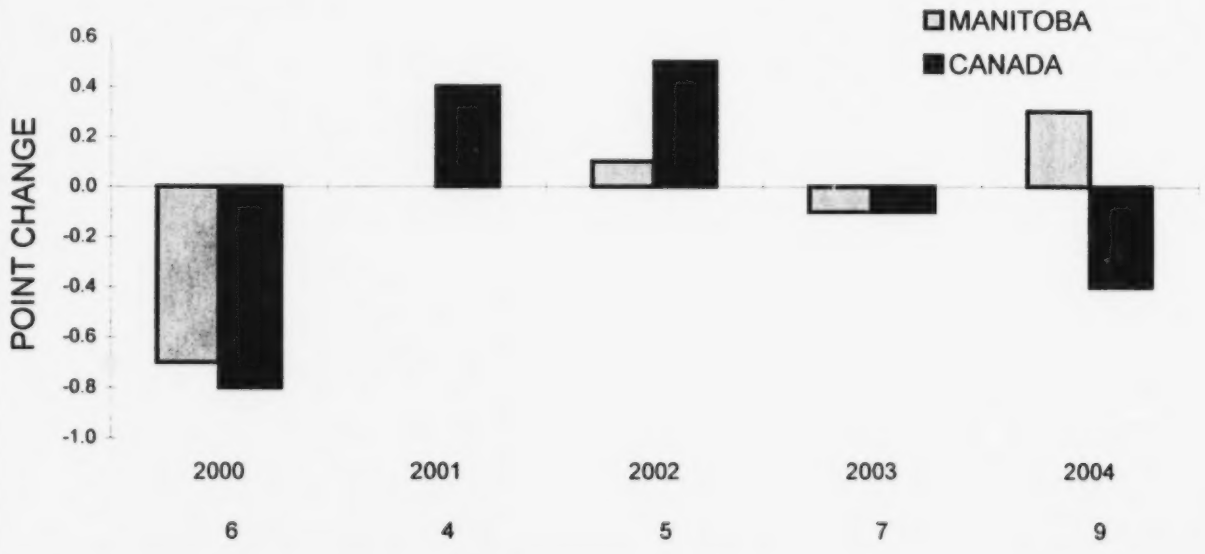
DATA SOURCE: STATISTICS CANADA
NOTE: YEAR-TO-DATE PERCENT CHANGE IS BASED ON YEAR-TO-DATE AVERAGES.

MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 3 UNEMPLOYMENT RATE (SEASONALLY ADJUSTED)
(AVERAGE RATE JAN TO AUG 2005)



(POINT CHANGE 2000 - 2004)



NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM LARGEST DECREASE OR SMALLEST INCREASE (1) TO LARGEST INCREASE OR SMALLST DECREASE (10).

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

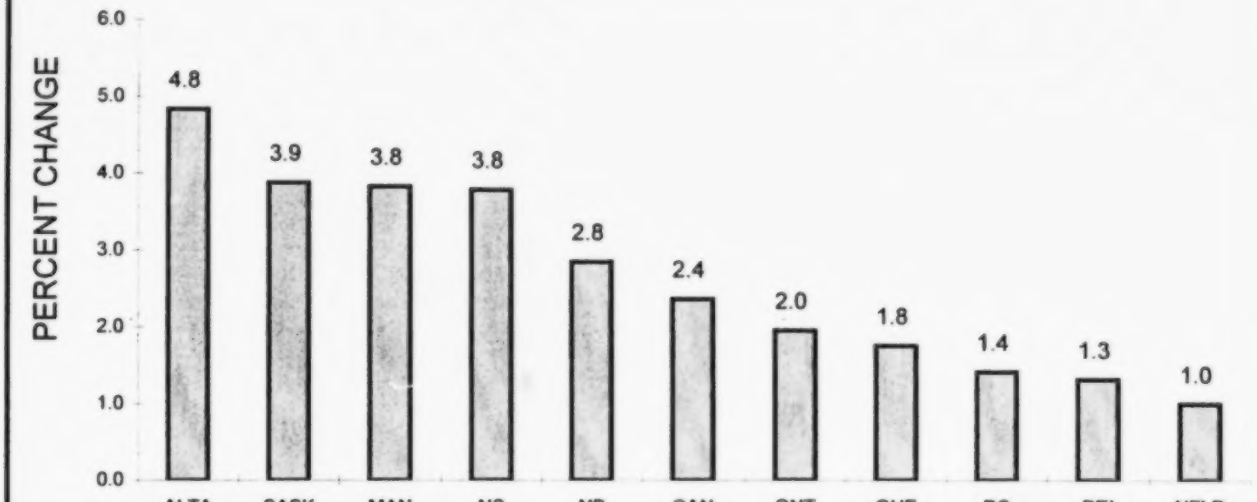
UNEMPLOYMENT RATE (%) - SEASONALLY ADJUSTED

	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC	MAN. RANK
2000	5.0	6.8	16.7	12.0	9.1	10.0	8.5	5.8	5.1	5.0	7.2	1
2001	5.0	7.2	16.0	11.9	9.8	11.1	8.8	6.3	5.8	4.7	7.7	2
2002	5.1	7.7	16.6	12.0	9.6	10.2	8.7	7.1	5.7	5.3	8.6	1
2003	5.0	7.6	16.4	11.0	9.1	10.3	9.2	7.0	5.6	5.1	8.0	1
2004	5.3	7.2	15.6	11.3	8.8	9.8	8.5	6.8	5.3	4.6	7.2	2
2004												
JAN	5.2	7.3	16.0	11.1	9.2	10.1	8.9	6.7	5.6	4.9	7.4	2
FEB	4.8	7.3	15.9	11.7	9.0	9.2	8.8	6.6	5.6	5.1	7.8	1
MAR	5.0	7.3	15.6	11.6	9.0	9.6	8.4	6.9	5.9	4.7	7.7	2
APR	5.2	7.2	16.2	11.9	8.9	9.8	8.4	6.8	5.4	4.3	7.5	2
MAY	5.3	7.1	15.9	12.1	8.9	9.8	8.1	6.9	4.9	4.3	7.5	3
JUN	5.6	7.2	15.7	11.3	8.8	9.8	8.2	6.9	5.2	4.5	7.3	3
JUL	5.6	7.1	14.5	11.3	8.4	9.9	8.4	6.7	5.2	4.6	7.0	3
AUG	5.7	7.1	15.7	11.1	8.8	10.1	8.0	6.8	5.1	4.5	7.4	3
SEP	5.7	7.0	15.8	11.1	8.6	9.7	8.4	6.5	5.7	4.7	6.7	2
OCT	5.4	7.1	15.4	11.3	8.6	9.9	8.5	6.6	4.8	4.7	6.8	3
NOV	5.1	7.2	15.9	10.4	8.8	9.8	8.9	6.8	5.1	4.6	6.5	2
DEC	5.0	7.0	14.4	10.4	8.9	9.4	8.6	6.8	5.3	4.4	6.2	2
2005												
JAN	5.1	7.0	14.4	10.5	8.7	9.7	8.4	6.7	4.9	4.4	6.5	3
FEB	5.0	7.0	15.2	10.2	9.8	9.4	8.0	6.8	4.9	4.2	7.0	3
MAR	5.3	6.9	14.9	10.4	8.6	9.4	8.2	6.9	5.2	3.5	6.5	3
APR	4.8	6.8	16.1	10.4	8.4	9.3	7.9	6.8	5.0	4.0	6.1	2
MAY	5.1	6.8	15.2	10.8	7.7	8.8	8.5	6.9	4.5	3.5	5.7	3
JUN	4.8	6.7	13.9	11.9	8.6	9.7	8.0	6.7	4.8	3.8	5.8	2
JUL	4.7	6.8	14.4	11.0	7.9	9.7	8.4	6.6	4.7	3.6	6.2	2
AUG	4.6	6.8	16.7	11.3	7.2	9.6	8.4	6.6	5.2	3.9	5.8	2
YTD AVG	4.9	6.9	15.1	10.8	8.4	9.5	8.2	6.8	4.9	3.9	6.2	3
					CHANGE IN POINTS (YEAR OVER YEAR)							
2000	-0.7	-0.8	-0.2	-2.4	-0.6	-0.2	-0.9	-0.6	-0.9	-0.8	-1.1	
2001	0.0	0.4	-0.7	-0.1	0.7	1.1	0.3	0.5	0.7	-0.3	0.5	
2002	0.1	0.5	0.6	0.1	-0.2	-0.9	-0.1	0.8	-0.1	0.6	0.9	
2003	-0.1	-0.1	-0.2	-1.0	-0.5	0.1	0.5	-0.1	-0.1	-0.2	-0.6	
2004	0.3	-0.4	-0.8	0.3	-0.3	-0.5	-0.7	-0.2	-0.3	-0.5	-0.8	
AUG 05/ AUG 04	-0.4	-0.4	-0.6	-0.7	-0.5	-0.3	-0.2	0.0	-0.5	-0.8	-1.3	

DATA SOURCE: STATISTICS CANADA
NOTE: YEAR-TO-DATE POINT CHANGE IS BASED ON YEAR-TO-DATE AVERAGES.

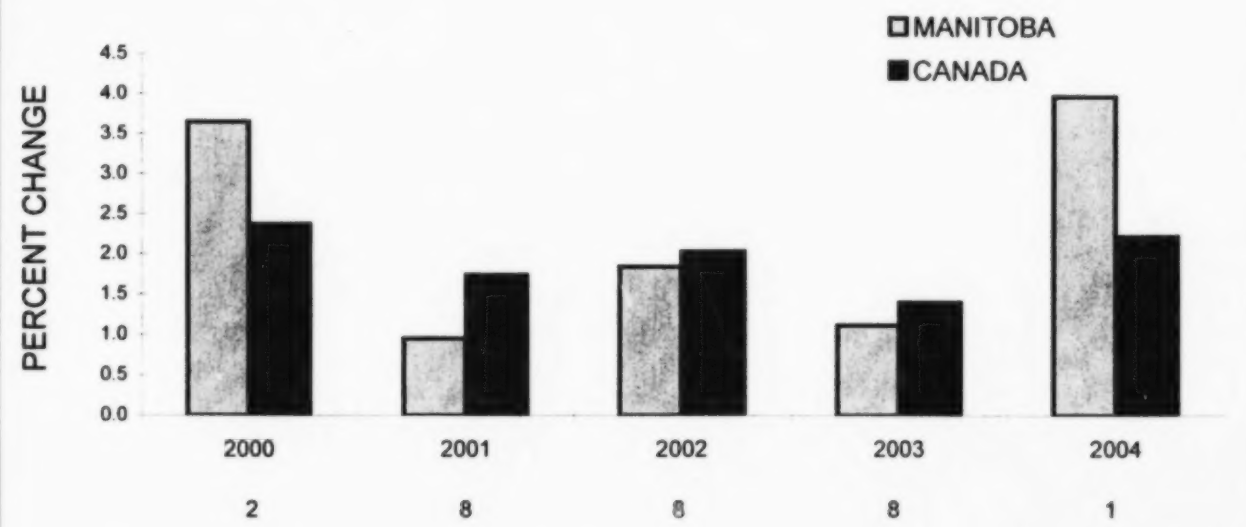
MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 4 AVERAGE WEEKLY EARNINGS
(PERCENT CHANGE JAN TO JUL 2005/2004)



DATA SOURCE: STATISTICS CANADA

(PERCENT CHANGE 2000 - 2004)



DATA SOURCE: STATISTICS CANADA
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

AVERAGE WEEKLY EARNINGS, INDUSTRIAL AGGREGATE (DOLLARS)

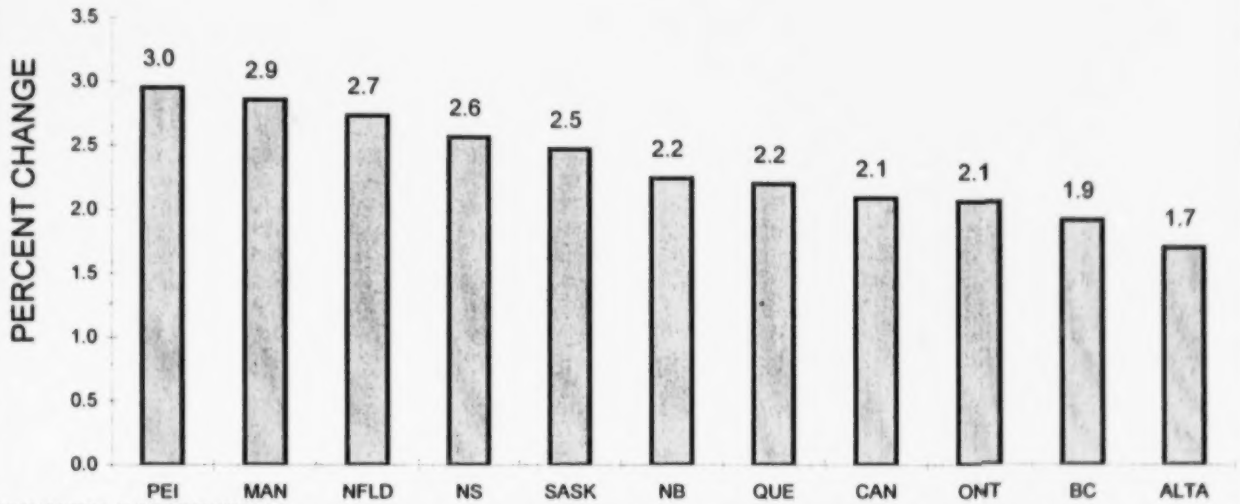
	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2000	588.37	655.84	594.27	522.73	562.64	585.77	616.22	700.07	586.78	664.27	662.84
2001	593.97	667.25	602.65	526.40	574.11	593.67	627.57	712.86	598.13	683.43	667.48
2002	604.92	680.80	619.38	540.75	590.61	608.21	644.61	726.13	608.27	698.81	674.38
2003	611.66	690.33	630.80	547.32	597.09	624.11	657.86	734.76	622.44	707.27	681.11
2004	635.90	705.63	647.09	556.90	611.89	640.06	670.37	748.08	645.46	730.76	694.26
2004											
JAN	620.68	694.95	630.69	555.50	596.37	630.97	658.75	739.90	628.74	714.60	684.92
FEB	630.67	703.35	641.32	558.43	604.27	635.18	665.36	747.18	642.88	725.28	696.39
MAR	633.85	702.89	646.09	564.77	609.91	635.48	663.74	745.19	644.41	727.15	697.17
APR	631.34	706.87	646.00	570.00	616.06	639.49	671.99	752.01	636.53	722.61	697.08
MAY	632.88	702.04	655.95	563.66	611.53	634.42	667.97	743.59	643.08	723.77	692.11
JUN	638.93	710.29	654.00	556.23	614.97	643.56	681.12	752.09	642.96	729.86	699.26
JUL	631.63	704.09	651.23	543.01	612.61	637.86	672.34	748.14	640.64	724.24	689.48
AUG	638.61	703.93	649.83	540.64	609.51	635.87	669.73	744.71	651.98	731.35	692.80
SEP	637.82	710.21	652.29	546.87	612.58	646.64	681.39	752.07	651.56	735.37	691.36
OCT	641.66	706.83	646.21	553.45	610.84	643.11	670.72	748.17	648.96	737.33	695.33
NOV	643.40	707.85	643.33	562.32	614.09	646.17	666.83	749.53	652.76	744.16	695.60
DEC	649.36	714.30	648.16	567.97	629.93	651.92	674.51	754.35	660.97	753.37	699.63
2005											
JAN	646.78	707.33	644.50	567.00	624.07	648.04	665.04	746.45	657.84	751.40	690.38
FEB	650.42	712.65	643.60	567.72	631.54	653.12	671.10	752.02	659.05	756.66	695.63
MAR	655.45	717.13	649.17	570.49	634.13	651.58	679.28	757.56	658.76	759.02	694.81
APR	660.37	721.34	649.42	572.47	632.20	650.26	677.83	764.80	663.59	758.27	707.50
MAY	656.99	722.44	653.67	565.37	630.71	653.09	683.05	762.68	668.10	759.61	712.77
JUN	663.03	732.43	664.96	559.35	640.44	663.46	696.21	775.07	675.78	765.10	717.84
JUL	655.87	727.32	665.20	560.62	633.75	663.99	690.86	771.54	669.68	762.13	706.13
YTD AVG	655.56	720.09	652.93	566.15	632.41	654.79	680.48	761.45	664.69	758.88	703.58

	% CHANGE (YEAR OVER YEAR)											MAN. RANK
2000	3.6	2.4	3.1	2.0	2.5	4.3	1.7	2.4	3.0	3.0	1.8	2
2001	1.0	1.7	1.4	0.7	2.0	1.3	1.8	1.8	1.9	2.9	0.7	8
2002	1.8	2.0	2.8	2.7	2.9	2.4	2.7	1.9	1.7	2.3	1.0	8
2003	1.1	1.4	1.8	1.2	1.1	2.6	2.1	1.2	2.3	1.2	1.0	8
2004	4.0	2.2	2.6	1.8	2.5	2.6	1.9	1.8	3.7	3.3	1.9	1
YTD 05/ YTD 04	3.8	2.4	1.0	1.3	3.8	2.8	1.8	2.0	3.9	4.8	1.4	3

DATA SOURCE: STATISTICS CANADA

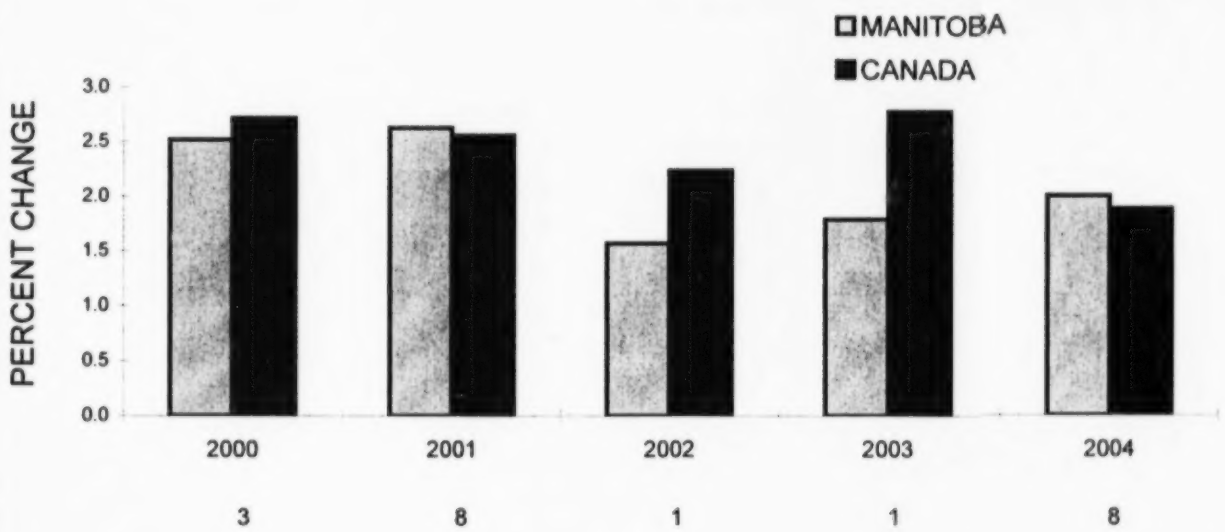
MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 5 CONSUMER PRICE INDEX, ALL ITEMS (1992 - 100)
(PERCENT CHANGE JAN TO AUG 2005/2004)



DATA SOURCE: STATISTICS CANADA

(PERCENT CHANGE 2000 - 2004)



DATA SOURCE: STATISTICS CANADA
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

CONSUMER PRICE INDEX, ALL ITEMS (1992 - 100)

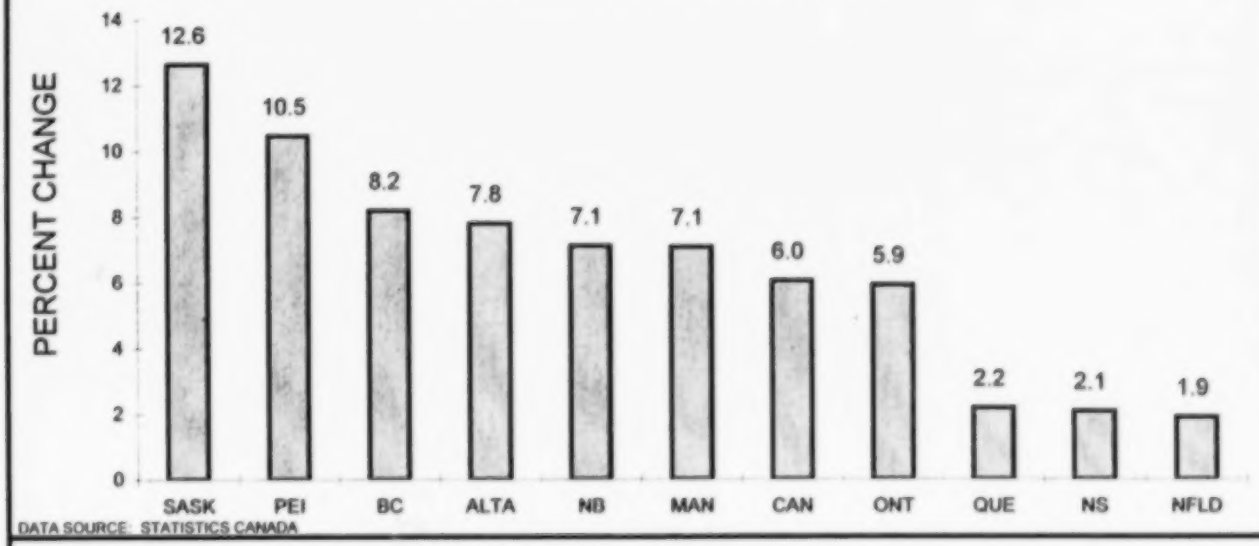
	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2000	118.1	113.5	113.3	111.7	114.2	112.8	110.6	114.2	116.7	117.4	113.3
2001	121.2	116.4	114.5	114.6	116.3	114.7	113.2	117.7	120.3	120.1	115.2
2002	123.1	119.0	117.3	117.7	119.8	118.6	115.5	120.1	123.7	124.2	117.9
2003	125.3	122.3	120.7	121.9	123.9	122.6	118.4	123.3	126.5	129.7	120.4
2004	127.8	124.6	122.9	124.5	126.1	124.4	120.7	125.6	129.3	131.5	122.8
2004											
JAN	125.6	122.9	120.9	121.8	123.6	122.5	119.2	124.2	127.1	129.8	120.8
FEB	125.4	123.2	120.8	122.4	124.2	123.1	119.7	124.4	127.2	129.9	121.3
MAR	126.0	123.6	121.3	123.2	125.0	123.6	120.0	124.9	127.5	130.3	121.6
APR	126.4	123.9	121.6	123.9	125.1	123.5	119.9	125.1	128.4	130.6	122.4
MAY	128.1	125.0	122.8	124.3	126.0	124.6	121.1	126.1	129.7	131.7	123.4
JUN	128.5	125.1	123.2	124.9	126.5	124.8	121.0	125.8	129.9	133.0	123.6
JUL	128.3	125.0	123.9	124.6	126.7	124.8	120.9	126.0	130.1	132.1	123.4
AUG	128.4	124.8	123.6	124.6	126.6	124.7	120.7	125.7	129.5	131.9	123.3
SEP	128.2	124.9	123.8	125.2	126.8	124.7	121.0	125.8	129.7	132.0	123.5
OCT	128.7	125.2	124.2	125.5	127.2	125.1	121.7	126.2	130.5	131.6	123.5
NOV	129.5	125.7	124.5	127.3	127.8	125.7	121.8	126.6	131.3	132.5	123.7
DEC	129.9	125.4	124.1	126.4	127.5	125.2	121.5	126.5	130.9	132.2	123.5
2005											
JAN	129.2	125.3	123.9	125.3	127.0	125.2	121.6	126.2	130.6	131.7	123.6
FEB	129.5	125.8	124.5	125.6	127.4	125.6	122.0	127.1	130.9	131.9	123.8
MAR	130.0	126.5	125.0	126.7	128.2	126.6	122.9	127.8	131.6	132.7	124.1
APR	130.8	126.9	126.0	127.8	128.9	127.1	122.9	128.0	132.5	133.6	124.9
MAY	131.1	127.0	126.0	128.4	129.1	126.9	123.1	128.0	131.8	133.4	125.2
JUN	131.3	127.2	126.1	128.2	129.0	126.8	123.4	128.2	132.1	133.9	125.4
JUL	131.7	127.5	126.6	128.3	129.4	127.5	123.6	128.4	132.4	135.0	125.7
AUG	132.1	128.0	126.7	128.6	130.4	128.1	124.1	129.1	132.9	135.0	125.9
YTD AVG	130.7	126.8	125.6	127.4	128.7	126.7	123.0	127.9	131.9	133.4	124.8

	% CHANGE (YEAR OVER YEAR)											MAN. RANK
2000	2.5	2.7	3.0	4.1	3.5	3.3	2.4	2.9	2.6	3.5	1.9	3
2001	2.6	2.6	1.1	2.6	1.8	1.7	2.4	3.1	3.1	2.3	1.7	8
2002	1.6	2.2	2.4	2.7	3.0	3.4	2.0	2.0	2.8	3.4	2.3	1
2003	1.8	2.8	2.9	3.6	3.4	3.4	2.5	2.7	2.3	4.4	2.1	1
2004	2.0	1.9	1.8	2.1	1.8	1.5	1.9	1.9	2.2	1.4	2.0	8
YTD 05/ YTD 04	2.9	2.1	2.7	3.0	2.6	2.2	2.2	2.1	2.5	1.7	1.9	9

DATA SOURCE: STATISTICS CANADA
NOTE: YEAR-TO-DATE PERCENT CHANGE IS BASED ON YEAR-TO-DATE AVERAGES.

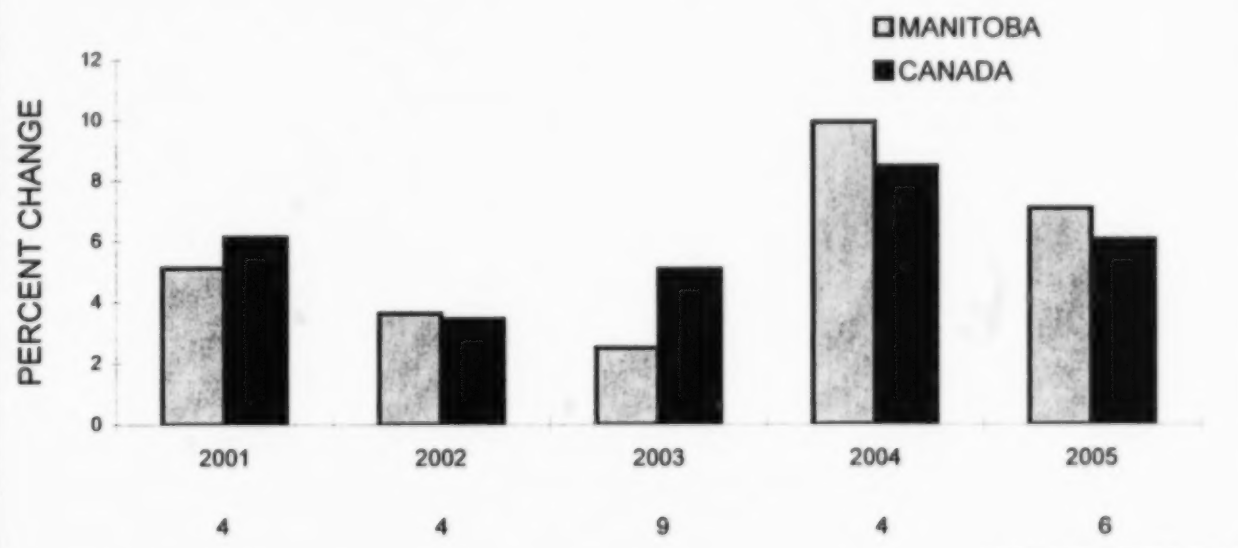
MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 6 TOTAL CAPITAL INVESTMENT
(PERCENT CHANGE 2005/2004)



DATA SOURCE: STATISTICS CANADA

(PERCENT CHANGE 2001 - 2005)



DATA SOURCE: STATISTICS CANADA
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

TOTAL CAPITAL INVESTMENT (MILLIONS OF DOLLARS)

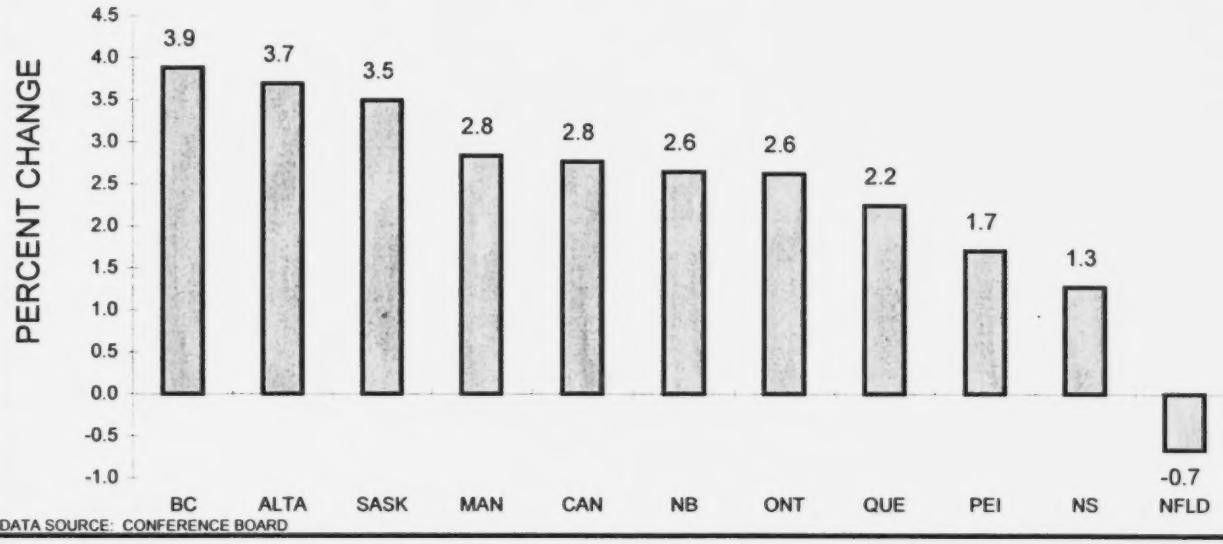
	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2001	5,802.6	206,870.6	3,371.3	616.4	5,186.6	3,492.9	37,558.9	76,089.2	7,135.7	42,238.2	23,414.3
2002	6,012.5	213,978.7	3,361.3	639.1	5,890.2	3,548.5	40,742.8	78,733.4	6,760.1	42,643.6	23,731.6
2003	6,162.8	224,849.7	3,711.9	677.0	5,654.1	3,980.2	43,485.4	82,225.7	7,242.4	44,743.9	25,434.1
2004	6,774.3	243,871.4	4,222.7	698.4	5,846.0	4,276.0	49,144.4	85,635.2	7,533.6	48,531.0	29,140.1
2005	7,253.4	258,610.3	4,302.9	771.4	5,967.5	4,579.8	50,209.8	90,696.7	8,485.2	52,311.6	31,524.2

	% CHANGE (YEAR OVER YEAR)										MAN. RANK
2001	5.1	6.1	-0.8	3.4	10.1	-14.5	2.9	5.0	0.6	12.7	7.4	4
2002	3.6	3.4	-0.3	3.7	13.6	1.6	8.5	3.5	-5.3	1.0	1.4	4
2003	2.5	5.1	10.4	5.9	-4.0	12.2	6.7	4.4	7.1	4.9	7.2	9
2004	9.9	8.5	13.8	3.2	3.4	7.4	13.0	4.1	4.0	8.5	14.6	4
2005	7.1	6.0	1.9	10.5	2.1	7.1	2.2	5.9	12.6	7.8	8.2	6

DATA SOURCE: STATISTICS CANADA
NOTE: 2003 ACTUAL, 2004 PRELIMINARY ACTUAL, 2005 INTENTIONS.

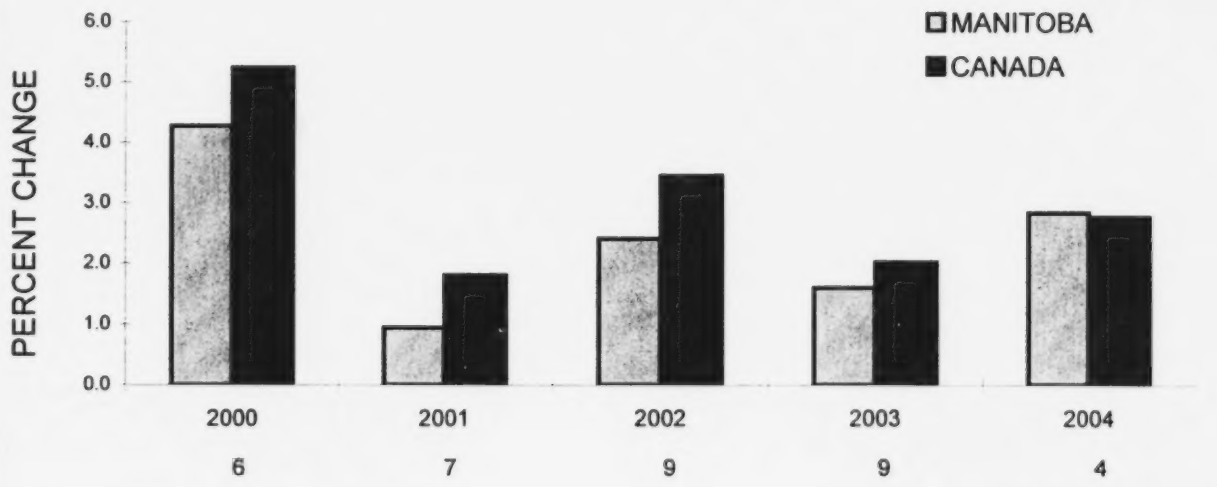
MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 7 REAL GROSS DOMESTIC PRODUCT AT MARKET PRICES
(PERCENT CHANGE 2004/2003)



DATA SOURCE: CONFERENCE BOARD

(PERCENT CHANGE 2000 - 2004)



DATA SOURCE: CONFERENCE BOARD
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

GROSS DOMESTIC PRODUCT AT MARKET PRICES (MILLIONS OF CHAINED 1997 DOLLARS)

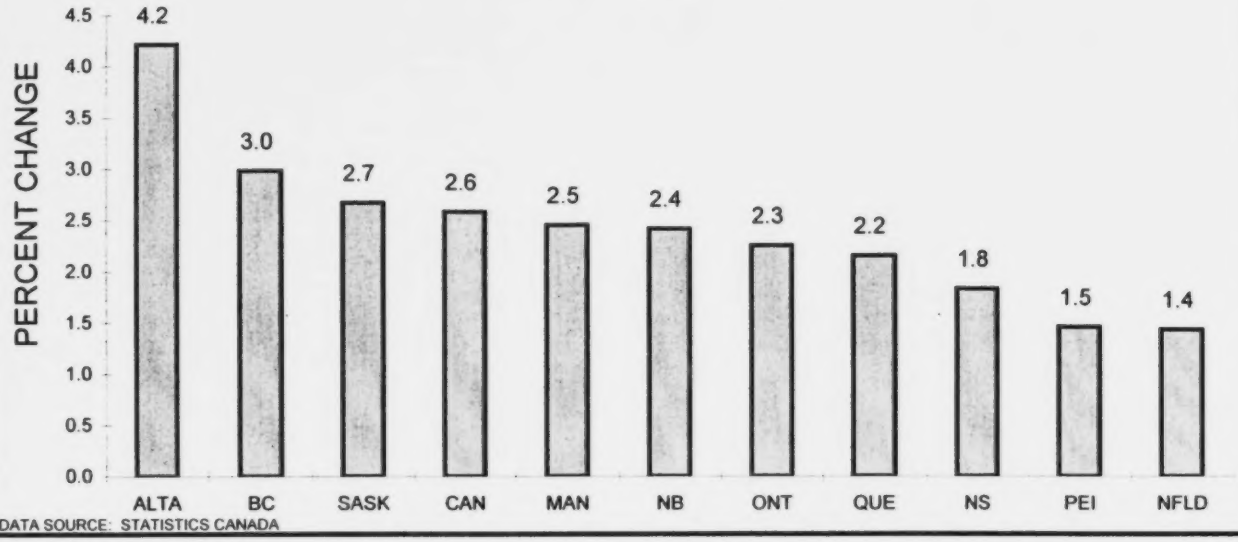
	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2000	32,801	1,020,488	12,322	3,111	22,970	18,942	215,424	429,105	31,252	121,153	125,145
2001	33,108	1,038,845	12,478	3,102	23,641	19,181	217,825	437,600	30,699	123,120	126,229
2002	33,904	1,074,621	14,557	3,290	24,874	20,108	226,773	452,431	30,621	126,114	130,391
2003	34,447	1,096,359	15,542	3,353	25,180	20,618	230,983	459,805	32,000	129,553	133,600
2004	35,422	1,126,625	15,439	3,410	25,500	21,162	236,156	471,827	33,116	134,330	138,783

	% CHANGE (YEAR OVER YEAR)											MAN. RANK
2000	4.3	5.2	5.2	1.9	3.1	2.1	4.3	5.9	2.6	6.1	4.6	6
2001	0.9	1.8	1.3	-0.3	2.9	1.3	1.1	2.0	-1.8	1.6	0.9	7
2002	2.4	3.4	16.7	6.1	5.2	4.8	4.1	3.4	-0.3	2.4	3.3	9
2003	1.6	2.0	6.8	1.9	1.2	2.5	1.9	1.6	4.5	2.7	2.5	9
2004	2.8	2.8	-0.7	1.7	1.3	2.6	2.2	2.6	3.5	3.7	3.9	4

DATA SOURCE: STATISTICS CANADA; MANITOBA BUREAU OF STATISTICS
NOTE: Manitoba data are Manitoba Bureau of Statistics Estimates.
Most recent year for Manitoba is preliminary. When prpvincial data not available from Statistics Canada, Canada is estimated using Average of Forecasts growth rate.

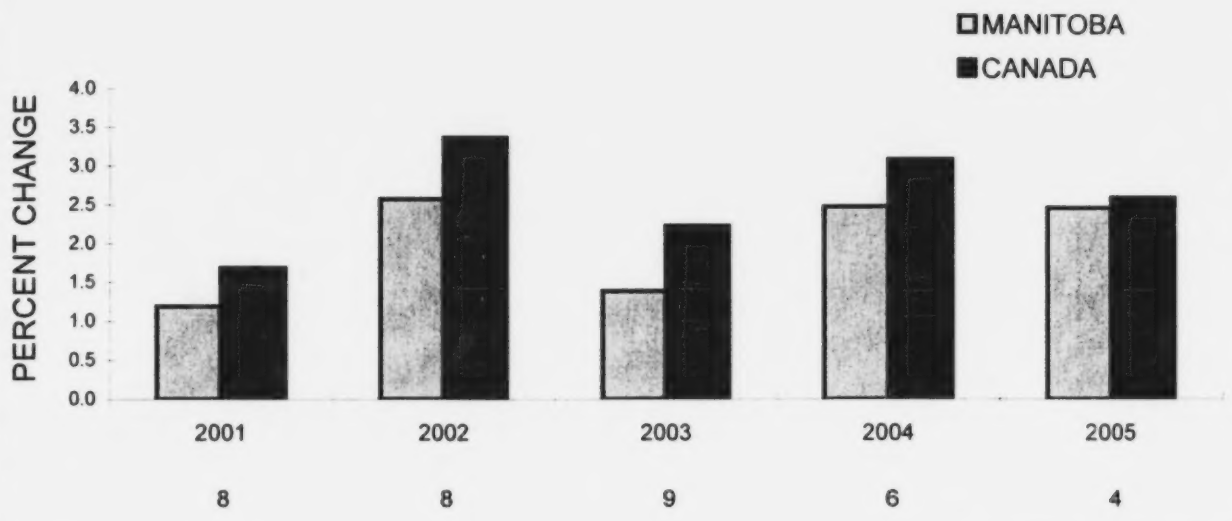
MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 8 GROSS DOMESTIC PRODUCT AT BASIC PRICES
(PERCENT CHANGE 2005/2004)



DATA SOURCE: STATISTICS CANADA

(PERCENT CHANGE 2001 - 2005)



DATA SOURCE: STATISTICS CANADA
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

GROSS DOMESTIC PRODUCT AT BASIC PRICES (MILLIONS OF 1997 DOLLARS)

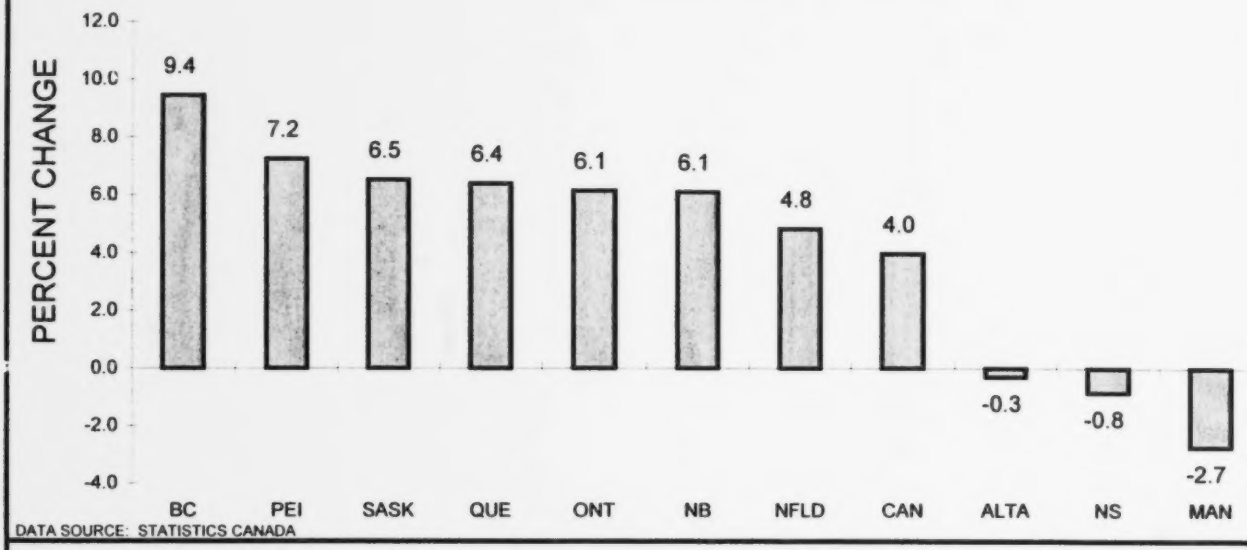
	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2001	30,743	959,620	11,342	2,800	21,578	17,602	204,317	403,822	28,290	118,321	115,800
2002	31,533	991,870	13,380	2,972	22,400	18,262	212,710	416,888	28,065	120,507	119,990
2003	31,970	1,013,899	14,218	3,027	22,706	18,680	217,061	424,218	29,215	124,371	122,711
2004	32,759	1,045,100	14,115	3,081	23,044	19,179	222,310	436,858	30,248	129,635	127,876
2005	33,562	1,072,064	14,318	3,126	23,465	19,642	227,091	446,694	31,055	135,097	131,687

	% CHANGE (YEAR OVER YEAR)										MAN. RANK
2001	1.2	1.7	1.6	-0.3	3.4	1.6	1.5	1.8	-2.1	2.0	1.6	8
2002	2.6	3.4	18.0	6.1	3.8	3.7	4.1	3.2	-0.8	1.8	3.6	8
2003	1.4	2.2	6.3	1.9	1.4	2.3	2.0	1.8	4.1	3.2	2.3	9
2004	2.5	3.1	-0.7	1.8	1.5	2.7	2.4	3.0	3.5	4.2	4.2	6
2005	2.5	2.6	1.4	1.5	1.8	2.4	2.2	2.3	2.7	4.2	3.0	4

DATA SOURCE: CONFERENCE BOARD
NOTE: GROSS DOMESTIC PRODUCT (GDP) AT BASIC PRICES EQUALS GDP AT MARKET PRICES LESS THE NET OF INDIRECT TAXES ON PRODUCTS AND SERVICES MINUS SUBSIDIES.

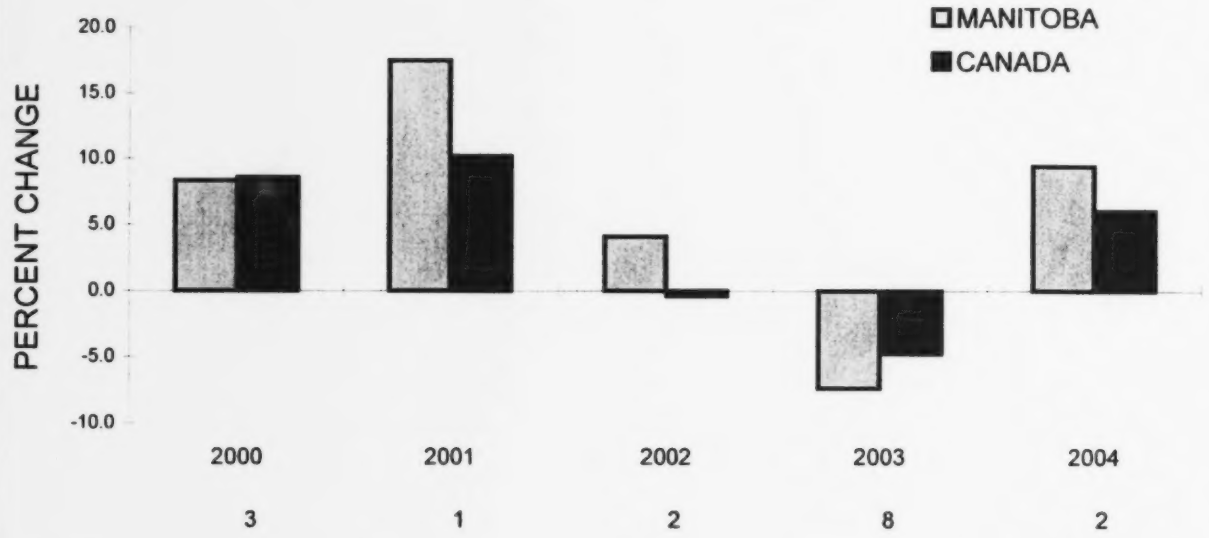
MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 9 FARM CASH RECEIPTS
(PERCENT CHANGE Q1 TO Q2 2005/2004)



DATA SOURCE: STATISTICS CANADA

(PERCENT CHANGE 2000 - 2004)



DATA SOURCE: STATISTICS CANADA
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

FARM CASH RECEIPTS (MILLIONS OF DOLLARS)

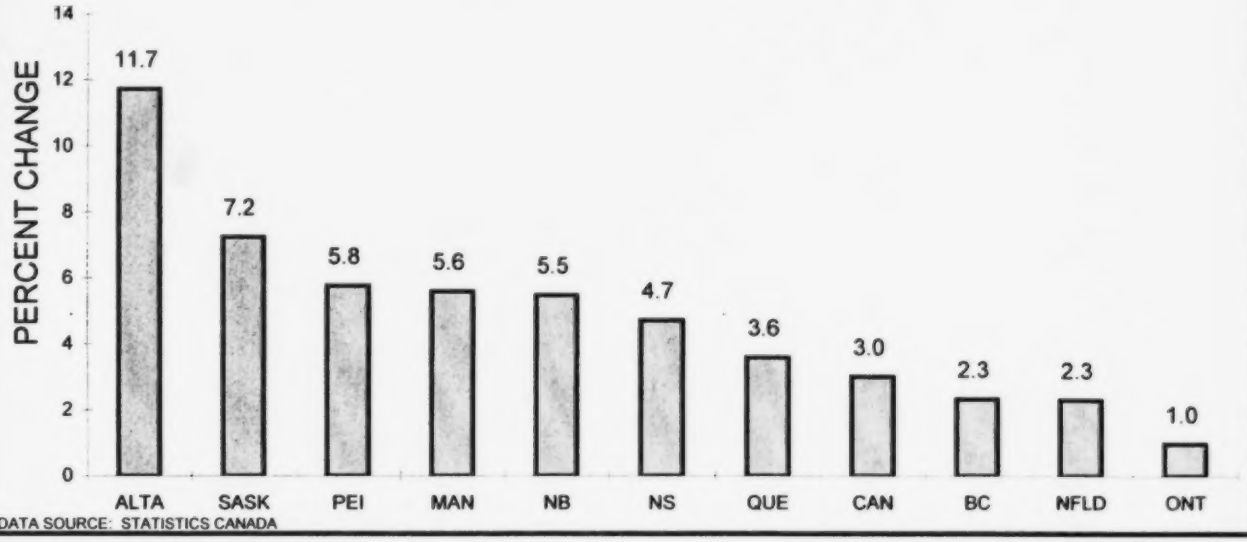
	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2000	3,150.5	32,960.5	74.8	323.1	414.3	369.3	5,422.5	7,872.2	5,722.9	7,562.5	2,048.4
2001	3,701.1	36,320.8	79.0	336.2	419.9	412.6	5,753.8	8,553.7	6,490.9	8,349.1	2,224.5
2002	3,853.2	36,177.4	80.5	364.0	404.7	424.0	5,523.3	8,512.1	6,461.9	8,357.1	2,196.7
2003	3,569.8	34,457.8	81.6	354.5	424.8	407.8	5,969.5	8,483.8	5,813.6	7,068.9	2,283.4
2004	3,906.9	36,543.1	86.2	348.3	451.4	419.1	6,307.4	8,634.3	5,943.6	8,043.4	2,402.6
2004											
Q1	1,027.7	9,088.8	20.2	81.0	121.7	95.8	1,279.8	2,045.1	1,695.4	2,221.2	500.9
Q2	940.9	9,090.0	20.7	87.5	98.1	107.0	1,772.1	2,214.9	1,300.4	1,893.9	654.5
Q3	836.6	8,348.0	21.6	89.1	112.4	96.9	1,589.6	2,044.3	1,188.8	1,857.1	511.6
Q4	1,101.8	10,016.3	23.6	90.7	119.1	119.5	1,665.9	2,330.0	1,759.0	2,071.3	735.5
2005											
Q1	1,066.7	9,422.1	20.9	89.4	121.7	107.3	1,415.5	2,151.7	1,806.2	2,107.4	535.2
Q2	848.1	9,476.1	22.0	91.3	96.3	107.8	1,831.4	2,369.8	1,384.9	1,995.1	729.3
YTD TOT	1,914.8	18,898.1	42.8	180.7	218.0	215.1	3,247.0	4,521.5	3,191.2	4,102.5	1,264.5

	% CHANGE (YEAR OVER YEAR)											MAN. RANK
2000	8.3	8.6	0.0	-7.6	5.4	-2.2	6.3	9.5	3.3	16.0	7.5	3
2001	17.5	10.2	5.6	4.1	1.4	11.7	6.1	8.7	13.4	10.4	8.6	1
2002	4.1	-0.4	1.9	8.2	-3.6	2.8	-4.0	-0.5	-0.4	0.1	-1.2	2
2003	-7.4	-4.8	1.4	-2.6	4.9	-3.8	8.1	-0.3	-10.0	-15.4	3.9	8
2004	9.4	6.1	5.6	-1.8	6.3	2.8	5.7	1.8	2.2	13.8	5.2	2
YTD 05/ YTD 04	-2.7	4.0	4.8	7.2	-0.8	6.1	6.4	6.1	6.5	-0.3	9.4	10

DATA SOURCE: STATISTICS CANADA

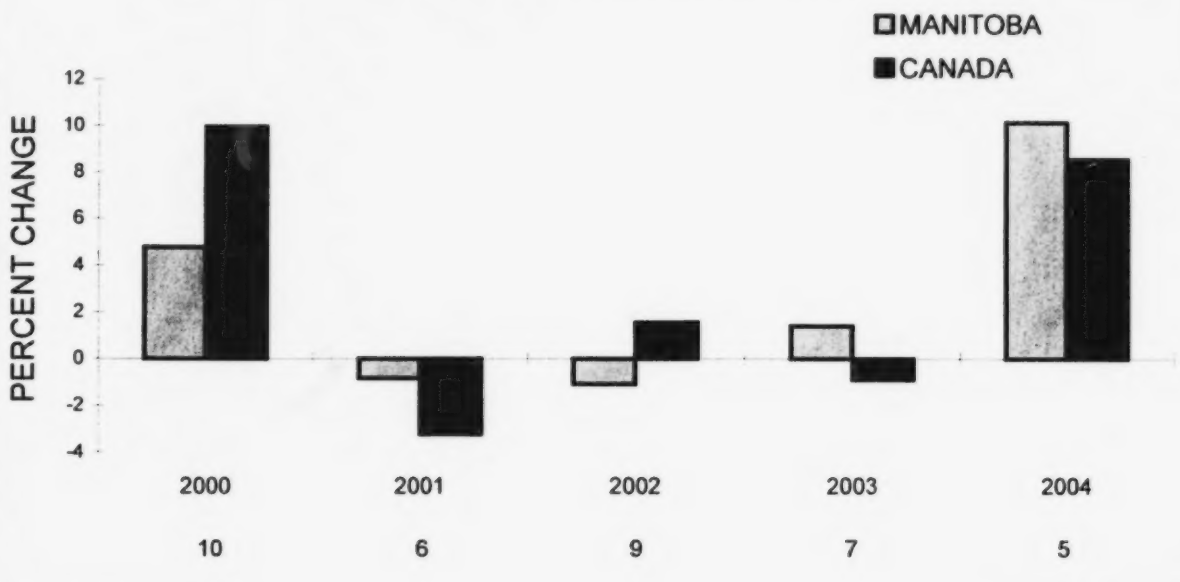
MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 10 VALUE OF MANUFACTURING SHIPMENTS
(PERCENT CHANGE JAN TO JUL 2005/2004)



DATA SOURCE: STATISTICS CANADA

(PERCENT CHANGE 2000 - 2004)



DATA SOURCE: STATISTICS CANADA
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

MANUFACTURING SHIPMENTS (MILLIONS OF DOLLARS)

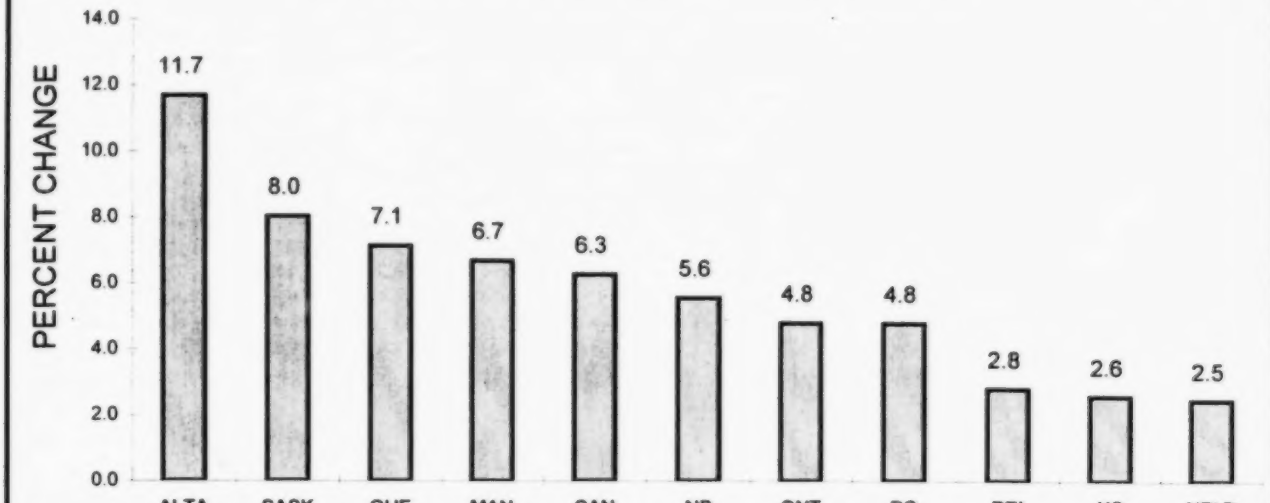
	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2000	11,438.9	561,300.9	2,503.8	1,150.6	8,288.6	10,943.6	136,919.7	297,748.4	7,116.1	44,429.8	40,699.0
2001	11,343.8	543,272.0	2,467.8	1,222.0	8,228.1	11,829.5	131,945.5	285,013.5	7,379.5	45,479.6	38,302.6
2002	11,220.3	551,693.0	2,516.7	1,327.1	8,441.9	12,286.9	130,802.2	295,146.3	7,612.8	43,760.7	38,511.5
2003	11,377.1	546,770.2	2,827.9	1,356.1	8,642.5	12,595.0	129,027.4	289,813.2	7,890.1	45,918.7	37,243.1
2004	12,528.2	593,452.5	3,068.5	1,414.2	9,281.1	14,072.4	137,786.0	310,294.4	9,611.2	52,965.8	42,343.6
2004											
JAN	914.8	42,545.8	172.1	93.8	667.1	946.9	10,157.2	22,389.4	664.5	3,739.4	2,793.8
FEB	928.6	43,891.7	178.3	95.5	641.1	934.0	10,171.2	23,388.9	714.8	3,773.3	3,061.2
MAR	1,099.5	52,258.0	199.0	110.8	776.4	1,084.5	12,100.4	27,901.0	900.7	4,473.4	3,605.6
APR	1,015.0	49,573.7	207.4	103.9	756.1	1,090.8	11,448.7	26,464.1	794.6	4,183.3	3,499.2
MAY	1,093.2	51,477.9	273.6	153.6	817.2	1,318.8	11,801.2	27,071.7	838.8	4,383.3	3,720.2
JUN	1,132.3	53,715.4	353.6	145.4	812.3	1,341.2	12,168.8	28,503.5	833.7	4,594.6	3,824.8
JUL	971.5	45,674.0	341.8	122.0	797.4	1,266.7	10,989.8	22,163.4	793.0	4,470.7	3,752.0
AUG	1,065.1	52,022.3	312.7	127.0	793.2	1,269.2	11,907.0	27,205.3	858.8	4,663.4	3,812.8
SEP	1,107.4	52,870.6	272.9	127.0	839.2	1,247.9	12,033.4	27,982.0	854.7	4,570.6	3,828.7
OCT	1,096.5	51,531.4	294.4	118.2	832.0	1,187.0	12,192.6	26,735.8	819.9	4,667.7	3,575.2
NOV	1,098.8	51,428.3	244.4	112.5	795.6	1,292.3	11,882.2	26,813.8	772.8	4,915.0	3,493.8
DEC	1,005.5	46,463.4	218.3	104.4	753.7	1,093.0	10,933.7	23,675.6	765.0	4,531.2	3,376.3
2005											
JAN	979.9	46,886.1	197.9	90.7	680.8	1,083.8	11,037.6	24,566.0	814.2	4,316.9	3,112.5
FEB	1,002.4	47,198.5	200.6	93.2	741.3	1,013.6	10,704.4	24,982.8	837.6	4,273.6	3,334.3
MAR	1,126.8	52,723.8	230.5	103.0	792.3	1,201.3	12,150.7	27,430.6	969.0	5,019.8	3,683.8
APR	1,122.2	50,642.5	206.9	107.5	795.6	1,063.5	11,897.3	26,342.2	809.1	4,728.4	3,562.2
MAY	1,178.8	53,255.1	258.1	172.4	821.3	1,356.8	12,340.7	27,355.0	871.0	5,050.4	3,843.2
JUN	1,133.6	53,930.6	332.5	176.2	894.2	1,433.0	12,281.5	27,932.9	825.3	5,089.2	3,823.5
JUL	1,012.2	44,703.0	339.0	129.7	790.7	1,268.0	11,259.6	21,010.3	815.1	4,612.0	3,461.3
YTD TOT	7,555.9	349,339.6	1,765.5	872.8	5,516.2	8,420.1	81,671.8	179,619.8	5,941.2	33,090.2	24,820.9

	% CHANGE (YEAR OVER YEAR)										MAN. RANK
2000	4.8	9.9	13.8	8.2	5.0	19.5	16.1	5.9	13.3	19.8	11.0	10
2001	-0.8	-3.2	-1.4	6.2	-0.7	8.1	-3.6	-4.3	3.7	2.4	-5.9	6
2002	-1.1	1.6	2.0	8.6	2.6	3.9	-0.9	3.6	3.2	-3.8	0.5	9
2003	1.4	-0.9	12.4	2.2	2.4	2.5	-1.4	-1.8	3.6	4.9	-3.3	7
2004	10.1	8.5	8.5	4.3	7.4	11.7	6.8	7.1	21.8	15.3	13.7	5
YTD 05/ YTD 04	5.6	3.0	2.3	5.8	4.7	5.5	3.6	1.0	7.2	11.7	2.3	4

DATA SOURCE: STATISTICS CANADA

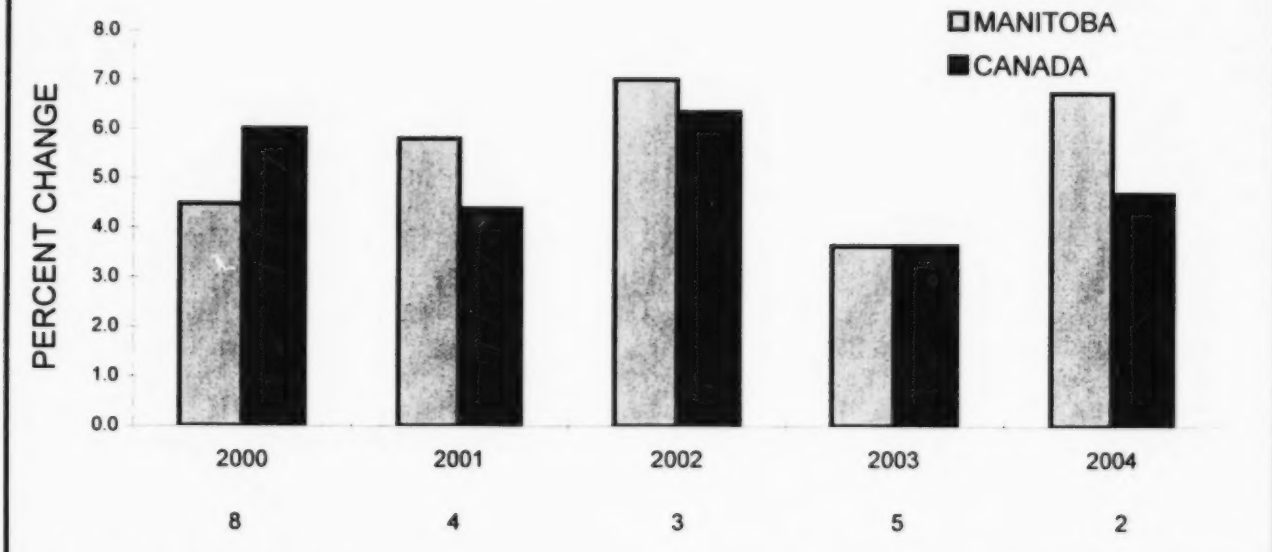
MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 11 VALUE OF RETAIL TRADE
(PERCENT CHANGE JAN TO JUL 2005/2004)



DATA SOURCE: STATISTICS CANADA; MBS

(PERCENT CHANGE 2000 - 2004)



DATA SOURCE: STATISTICS CANADA; MBS
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

RETAIL TRADE (MILLIONS OF DOLLARS)

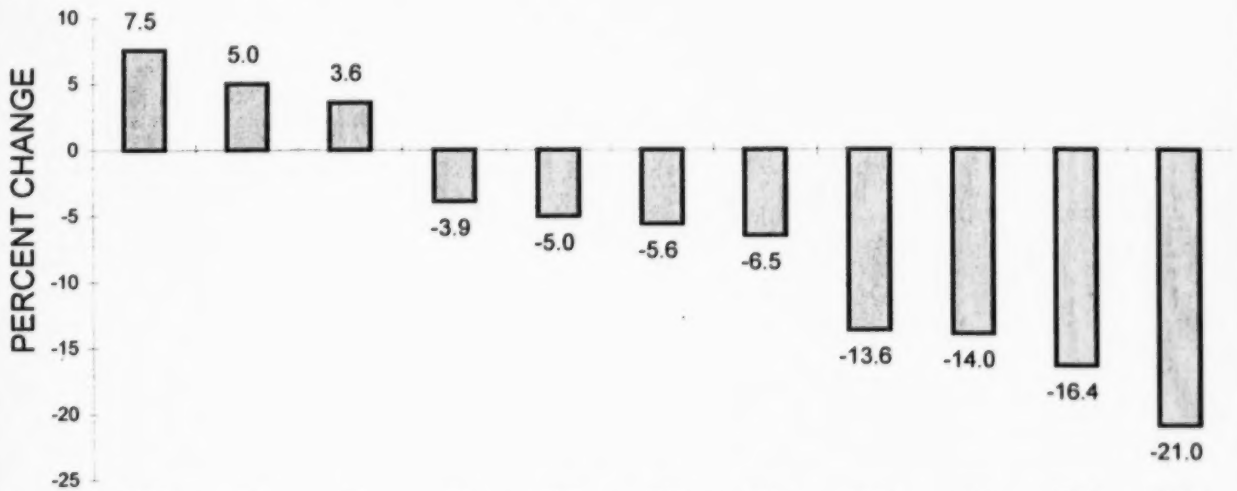
	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2000	9,336.7	287,838.4	4,759.7	1,273.9	8,955.8	7,282.3	65,244.9	111,500.6	8,359.3	31,738.1	38,434.6
2001	9,877.9	300,447.9	5,200.5	1,324.6	9,277.6	7,498.1	67,955.9	114,294.3	8,725.6	34,559.6	40,718.9
2002	10,569.5	319,525.4	5,407.0	1,369.0	9,839.5	7,786.8	72,099.0	120,992.0	9,388.8	37,662.7	43,265.0
2003	10,953.2	331,146.6	5,736.3	1,382.6	10,014.9	7,826.8	75,325.7	125,122.5	9,858.1	39,317.8	44,421.0
2004	11,691.6	346,721.5	5,755.5	1,384.7	10,296.5	7,962.7	78,517.9	129,085.8	10,259.4	43,371.6	47,216.6
2004											
JAN	795.2	23,828.1	385.6	90.8	715.1	540.4	5,301.6	8,960.6	699.5	2,898.3	3,358.2
FEB	782.7	23,071.3	374.6	83.7	645.6	514.7	5,034.1	8,648.1	685.2	2,962.0	3,260.1
MAR	912.9	26,991.3	426.0	100.1	793.7	605.1	6,178.9	10,001.7	785.4	3,394.0	3,695.2
APR	985.4	28,620.5	454.4	112.1	839.7	664.3	6,709.0	10,426.8	870.0	3,583.6	3,880.4
MAY	1,014.4	30,518.3	504.8	123.2	902.2	694.2	7,183.9	11,354.1	897.3	3,721.9	4,024.9
JUN	1,045.3	30,730.3	512.1	127.8	949.8	709.0	7,049.6	11,403.8	917.6	3,783.5	4,125.1
JUL	1,051.0	30,936.5	528.9	137.1	953.8	717.5	7,060.1	11,306.1	930.1	3,842.8	4,299.3
AUG	983.1	29,525.4	513.5	130.0	882.1	695.5	6,762.1	10,896.7	882.8	3,661.7	4,014.1
SEP	980.1	29,223.7	484.7	118.0	861.8	673.7	6,617.1	10,907.9	833.8	3,696.7	3,951.3
OCT	1,004.3	29,463.8	480.6	116.4	867.4	666.1	6,765.8	10,902.0	875.4	3,732.8	3,955.3
NOV	981.5	29,263.4	507.3	113.1	866.2	693.3	6,548.1	11,058.6	858.2	3,699.2	3,845.1
DEC	1,155.7	34,548.8	583.0	132.4	1,019.2	789.0	7,307.5	13,219.3	1,024.1	4,395.2	4,807.8
2005											
JAN	839.7	24,724.7	368.3	88.6	685.1	549.6	5,554.4	9,253.3	725.1	3,155.2	3,420.2
FEB	837.4	24,255.3	372.7	91.1	698.2	540.8	5,382.1	8,935.9	719.5	3,172.4	3,416.7
MAR	974.2	28,753.1	447.9	100.7	812.9	650.2	6,624.4	10,452.3	841.5	3,757.0	3,982.5
APR	1,051.1	30,813.2	480.4	115.5	877.3	694.6	7,254.7	11,176.3	930.4	4,044.9	4,083.2
MAY	1,071.5	32,208.2	517.2	123.2	912.0	717.9	7,624.6	11,698.2	1,003.5	4,219.5	4,213.7
JUN	1,118.2	33,186.5	537.7	133.9	994.6	771.8	7,755.1	12,117.0	1,012.5	4,287.7	4,341.8
JUL	1,134.7	32,944.4	540.8	143.4	969.5	767.3	7,497.9	11,924.7	1,016.4	4,374.0	4,458.8
YTD TOT	7,026.8	206,885.5	3,265.1	796.5	5,949.5	4,692.2	47,693.1	75,557.6	6,249.1	27,010.7	27,916.9

	% CHANGE (YEAR OVER YEAR)										MAN. RANK
2000	4.5	6.0	7.4	6.6	4.0	4.5	5.1	6.6	5.1	7.8	5.7	8
2001	5.8	4.4	9.3	4.0	3.6	3.0	4.2	2.5	4.4	8.9	5.9	4
2002	7.0	6.3	4.0	3.4	6.1	3.9	6.1	5.9	7.6	9.0	6.3	3
2003	3.6	3.6	6.1	1.0	1.8	0.5	4.5	3.4	5.0	4.4	2.7	5
2004	6.7	4.7	0.3	0.1	2.8	1.7	4.2	3.2	4.1	10.3	6.3	2
YTD 05/ YTD 04	6.7	6.3	2.5	2.8	2.6	5.6	7.1	4.8	8.0	11.7	4.8	4

DATA SOURCE: STATISTICS CANADA

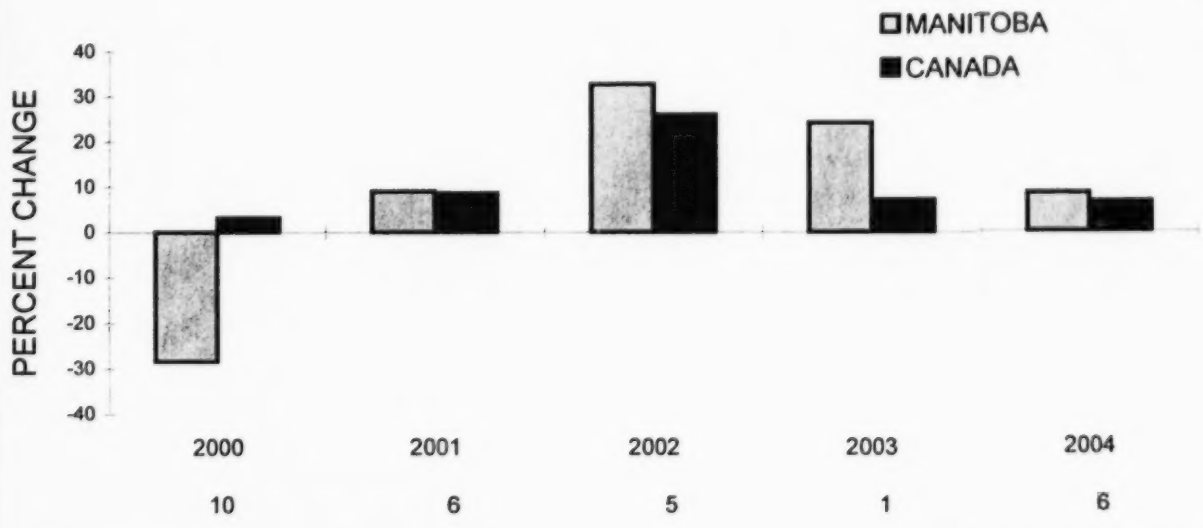
MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 12 HOUSING STARTS IN URBAN AREAS
(PERCENT CHANGE JAN TO AUG 2005/2004)



DATA SOURCE: C.M.H.C

(PERCENT CHANGE 2000 - 2004)



DATA SOURCE: C.M.H.C.
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

HOUSING STARTS IN URBAN CENTRES 10,000+ (NUMBER OF UNITS)

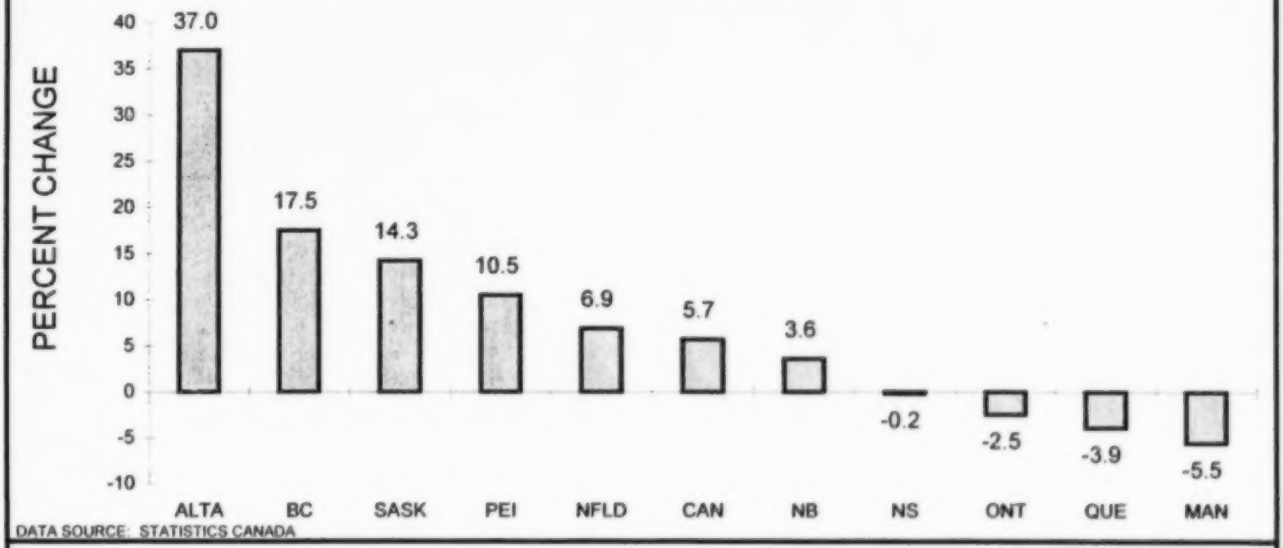
	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2000	1,499	131,052	1,029	389	3,050	1,983	19,930	67,423	1,890	21,506	12,353
2001	1,633	142,280	1,180	375	2,767	2,200	21,941	70,262	1,776	24,457	15,689
2002	2,167	179,126	1,550	518	3,721	2,648	33,512	79,615	2,351	32,729	20,315
2003	2,690	191,907	1,861	553	3,589	3,005	39,859	80,931	2,634	32,065	24,720
2004	2,918	204,392	2,092	603	3,313	2,643	46,721	79,896	3,143	32,188	30,875
2004											
JAN	96	10,177	62	48	141	67	2,015	3,324	155	1,985	2,284
FEB	160	10,980	92	4	68	35	2,624	3,677	66	2,481	1,773
MAR	149	14,326	41	18	250	37	3,773	5,730	182	2,124	2,022
APR	219	19,804	147	46	192	179	5,528	7,299	270	2,425	3,499
MAY	274	20,373	210	78	298	326	5,342	8,141	580	2,268	2,856
JUN	257	19,965	289	116	499	326	4,082	8,002	225	3,516	2,653
JUL	312	17,833	264	72	313	341	3,785	7,439	233	2,596	2,478
AUG	579	20,185	188	48	345	284	3,332	9,060	288	2,797	3,264
SEP	253	17,768	204	45	349	294	3,384	7,227	326	2,895	2,791
OCT	235	18,474	223	49	219	222	4,098	7,810	292	3,222	2,104
NOV	238	18,970	207	48	209	251	4,770	6,923	333	3,202	2,789
DEC	146	15,537	165	31	430	281	3,988	5,264	193	2,677	2,362
2005											
JAN	99	9,709	72	48	123	48	2,211	3,257	127	1,854	1,870
FEB	145	10,901	73	22	91	36	2,379	3,875	101	2,215	1,964
MAR	232	12,746	42	24	78	62	2,561	4,755	106	2,480	2,406
APR	195	19,392	102	17	392	168	5,280	7,140	196	3,269	2,633
MAY	209	18,414	229	87	419	351	3,743	6,496	240	3,681	2,959
JUN	309	19,454	192	70	325	375	3,520	9,167	360	2,655	2,481
JUL	376	19,933	189	43	356	309	3,836	8,902	219	2,728	2,975
AUG	378	15,596	182	59	427	303	2,794	5,661	231	2,831	2,730
YTD TOT	1,943	126,145	1,081	370	2,211	1,652	26,324	49,253	1,580	21,713	20,018

	% CHANGE (YEAR OVER YEAR)										MAN. RANK
2000	-28.4	3.1	11.1	-2.5	7.6	7.0	2.3	7.1	-13.8	6.4	-12.9	10
2001	8.9	8.6	14.7	-3.6	-9.3	10.9	10.1	4.2	-6.0	13.7	27.0	6
2002	32.7	25.9	31.4	38.1	34.5	20.4	52.7	13.3	32.4	33.8	29.5	5
2003	24.1	7.1	20.1	6.8	-3.5	13.5	18.9	1.7	12.0	-2.0	21.7	1
2004	8.5	6.5	12.4	9.0	-7.7	-12.0	17.2	-1.3	19.3	0.4	24.9	6
YTD 05/ YTD 04	-5.0	-5.6	-16.4	-14.0	5.0	3.6	-13.6	-6.5	-21.0	7.5	-3.9	5

DATA SOURCE: C.M.H.C.

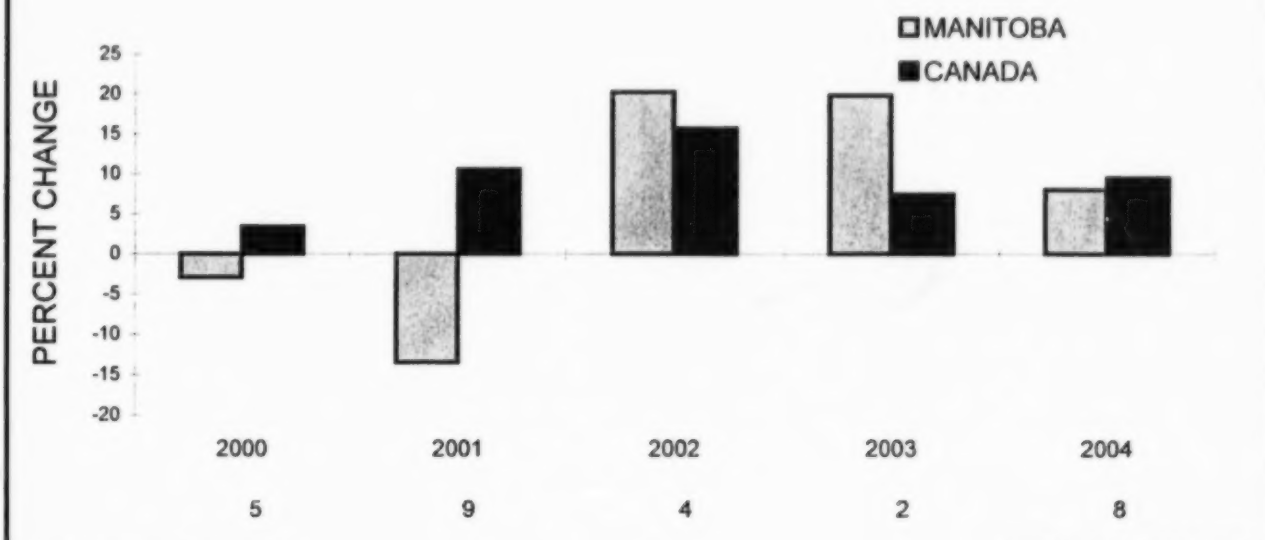
MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 13 VALUE OF BUILDING PERMITS
(PERCENT CHANGE JAN TO JUL 2005/2004)



DATA SOURCE: STATISTICS CANADA

(PERCENT CHANGE 2000 - 2004)



DATA SOURCE: STATISTICS CANADA
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

BUILDING PERMITS (MILLIONS OF DOLLARS)

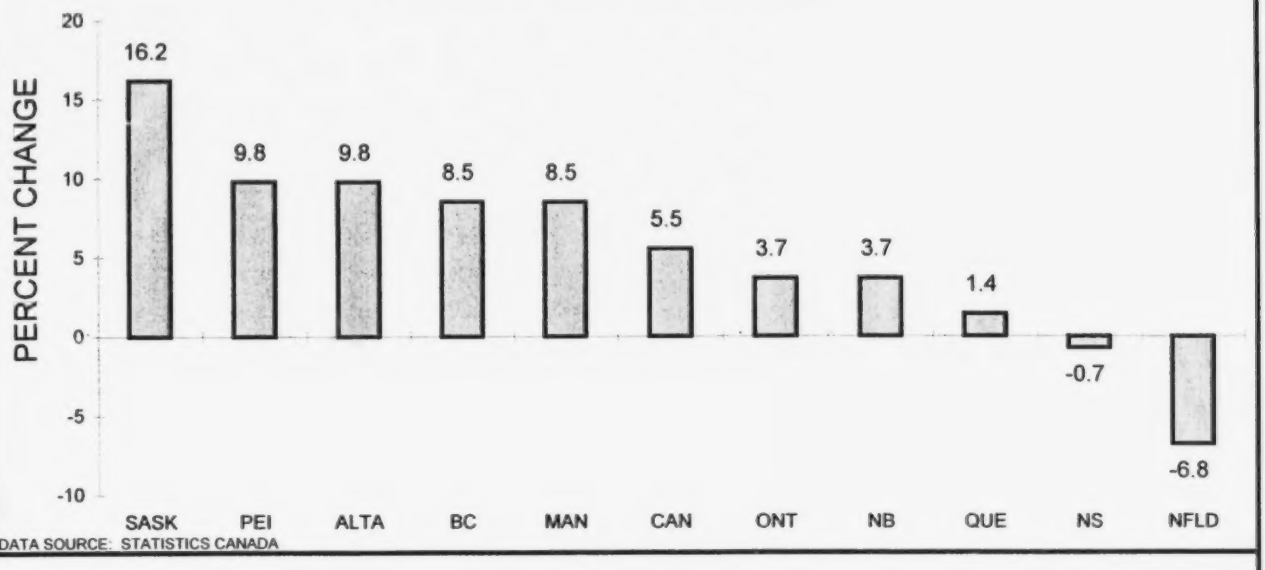
	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2000	853.9	36,950.1	282.9	98.8	878.5	484.6	6,272.0	17,556.5	609.0	5,296.4	4,492.0
2001	739.2	40,856.1	290.3	217.2	699.9	535.1	7,571.1	19,069.3	703.3	5,911.7	4,954.8
2002	888.9	47,262.1	383.3	146.2	877.3	663.8	8,628.4	22,281.4	708.6	6,846.5	5,659.4
2003	1,065.0	50,772.0	421.0	178.1	1,014.1	696.3	10,090.9	23,235.2	772.6	6,667.2	6,394.2
2004	1,150.4	55,578.6	501.2	223.8	1,125.8	797.3	11,629.6	23,905.3	770.0	7,327.1	7,938.7
2004											
JAN	44.6	2,827.4	12.3	6.9	42.9	15.1	551.6	1,228.4	30.8	347.2	541.2
FEB	56.5	3,036.5	8.8	3.7	40.5	14.8	740.4	1,230.5	27.4	382.4	513.5
MAR	83.4	4,524.2	24.6	8.9	73.0	44.7	1,093.7	1,861.5	53.4	663.8	611.4
APR	98.7	5,006.2	44.6	25.9	138.1	75.6	1,101.9	2,108.4	93.9	711.8	592.4
MAY	114.1	5,028.8	71.4	22.6	138.7	87.9	1,166.2	1,920.0	94.1	719.7	655.8
JUN	165.3	6,506.5	57.4	31.8	124.0	108.3	1,253.7	2,769.2	73.5	681.1	1,225.1
JUL	128.0	5,333.5	52.6	17.8	123.1	92.8	903.5	2,531.9	67.8	702.1	697.3
AUG	103.1	4,915.3	52.9	19.6	113.1	77.7	902.5	2,285.9	77.9	617.0	649.4
SEP	129.2	4,699.2	47.9	15.4	84.0	95.8	970.6	1,957.2	92.8	581.3	689.0
OCT	89.6	4,815.4	71.3	39.7	95.4	106.3	1,039.0	2,052.9	64.1	687.3	545.4
NOV	71.1	5,039.5	38.7	18.9	98.4	50.2	1,265.1	2,031.5	58.2	721.5	679.8
DEC	66.8	3,846.2	18.8	12.7	54.7	28.1	641.4	1,928.1	36.2	511.9	538.5
2005											
JAN	37.8	2,860.4	14.7	3.9	35.2	18.4	467.0	1,197.5	53.0	513.0	518.5
FEB	52.3	3,519.3	10.7	16.0	35.5	23.0	724.2	1,481.2	30.6	548.0	594.3
MAR	85.1	5,154.4	54.4	9.3	85.5	44.9	880.9	1,927.3	80.7	995.3	986.4
APR	97.2	5,415.9	42.3	37.0	140.4	74.4	1,140.0	1,967.6	71.6	997.8	832.6
MAY	120.2	5,865.0	61.6	21.3	137.1	102.6	1,189.5	2,234.2	130.7	940.1	908.8
JUN	160.4	6,015.9	70.1	22.8	122.8	94.1	1,188.8	2,387.4	67.7	892.5	997.7
JUL	99.3	5,271.3	36.7	19.4	122.5	97.7	955.7	2,118.1	69.2	878.6	845.8
YTD TOT	652.4	34,102.1	290.3	129.8	679.0	455.0	6,546.2	13,313.2	503.5	5,765.2	5,684.0

	% CHANGE (YEAR OVER YEAR)											MAN. RANK
2000	-2.9	3.4	-4.7	-29.9	-3.2	0.7	5.6	4.9	-15.6	10.3	-4.3	5
2001	-13.4	10.6	5.5	119.9	-20.3	10.4	20.7	8.6	15.5	11.6	10.3	9
2002	20.3	15.7	28.5	-32.7	25.3	24.1	14.0	16.8	0.8	15.8	14.2	4
2003	19.8	7.4	9.8	21.8	15.6	4.9	17.0	4.3	9.0	-2.6	13.0	2
2004	8.0	9.5	19.1	25.7	11.0	14.5	15.2	2.9	-0.3	9.9	24.2	8
YTD 05/ YTD 04	-5.5	5.7	6.9	10.5	-0.2	3.6	-3.9	-2.5	14.3	37.0	17.5	10

DATA SOURCE: STATISTICS CANADA

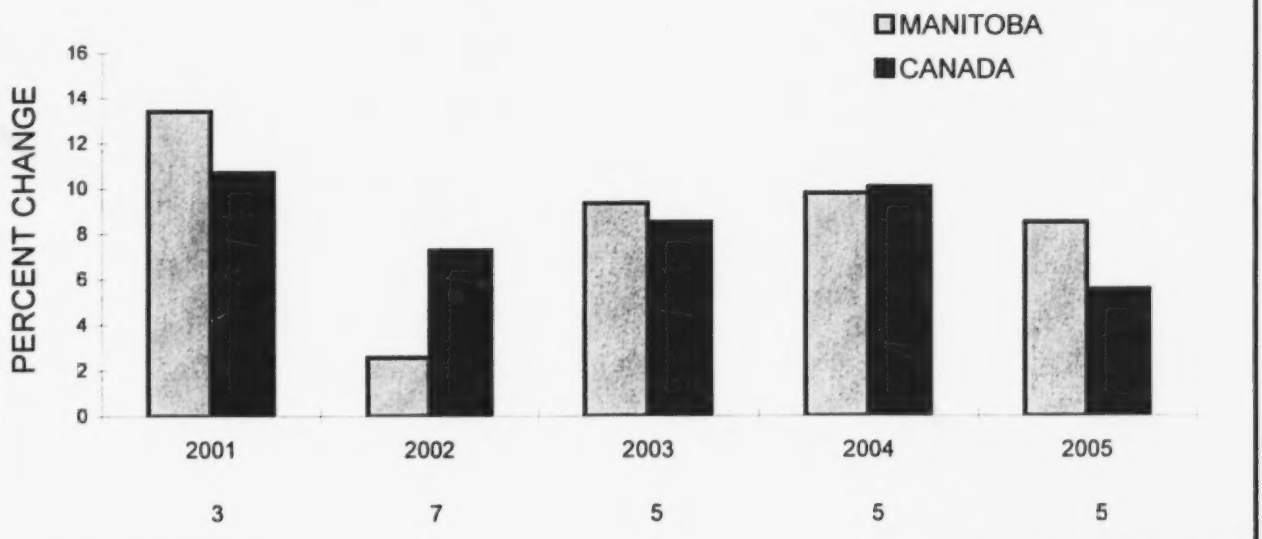
MANITOBA BUREAU OF STATISTICS
SEP. 28 2005

CHART 14 VALUE OF ALL CONSTRUCTION WORK PERFORMED
(PERCENT CHANGE 2005/2004)



DATA SOURCE: STATISTICS CANADA

(PERCENT CHANGE 2001 - 2005)



DATA SOURCE: STATISTICS CANADA
NUMBERS INDICATE MANITOBA PROVINCIAL RANK FROM HIGHEST(1) TO LOWEST(10)

MANITOBA BUREAU OF STATSTICS
SEPTEMBER 28, 2005

VALUE OF NEW CONSTRUCTION WORK PERFORMED (MILLIONS OF DOLLARS)

	MAN	CAN	NFLD	PEI	NS	NB	QUE	ONT	SASK	ALTA	BC
2001	2,918.6	117,496.0	2,500.0	380.2	3,133.3	1,985.3	19,769.6	38,995.6	4,452.6	27,593.1	14,152.5
2002	2,993.8	126,034.1	2,254.0	397.7	3,241.6	2,089.7	23,566.5	43,362.3	4,244.1	27,551.2	14,866.5
2003	3,273.6	136,763.6	2,589.4	388.9	3,441.9	2,526.1	26,354.2	46,315.7	4,555.9	28,984.1	17,128.4
2004	3,593.2	150,501.8	2,942.1	407.1	3,615.4	2,768.6	30,537.0	48,290.2	4,991.4	32,060.7	19,687.4
2005	3,898.8	158,843.3	2,742.0	447.0	3,589.5	2,870.3	30,969.1	50,067.4	5,799.5	35,194.4	21,364.9

	% CHANGE (YEAR OVER YEAR)										MAN. RANK
2001	13.4	10.7	24.2	12.0	14.3	-18.4	11.8	10.0	0.9	11.9	10.6	3
2002	2.6	7.3	-9.8	4.6	3.5	5.3	19.2	11.2	-4.7	-0.2	5.0	7
2003	9.3	8.5	14.9	-2.2	6.2	20.9	11.8	6.8	7.3	5.2	15.2	5
2004	9.8	10.0	13.6	4.7	5.0	9.6	15.9	4.3	9.6	10.6	14.9	5
2005	8.5	5.5	-6.8	9.8	-0.7	3.7	1.4	3.7	16.2	9.8	8.5	5

DATA SOURCE: STATISTICS CANADA
NOTE: 2003 ACTUAL, 2004 PRELIMINARY ACTUAL, 2005 INTENTIONS.

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Manitoba